

statistical bulletin



january 1977
vol. 36 no. 1

Securities and Exchange Commission
Washington, D. C. 20549

SCHEDULE OF PERIODIC SERIES WHICH DO NOT APPEAR EACH MONTH

NAME OF SERIES*		PERIOD OF ISSUE			
		MARCH	JUNE	SEPT.	DEC.
Q-250	NET CHANGE IN CORPORATE SECURITIES ISSUED				
Q-310	WORKING CAPITAL: CURRENT ASSETS AND LIABILITIES, NON-FINANCIAL U. S. CORPORATIONS	JAN.	MAY	JULY	OCT.
Q-320	ASSETS OF NON-INSURED PENSION FUND	JAN.	APRIL	JULY	OCT.
Q-330	STOCK TRANSACTIONS OF SELECTED FINANCIAL INSTITUTIONS	JAN.	APRIL	JULY	OCT.
Q-450	OVER-THE-COUNTER VOLUME IN NYSE LISTED STOCKS	JAN.	APRIL	JULY	OCT.
Q-520	UNCONSOLIDATED BALANCE SHEET OF NYSE MEMBER FIRMS DOING A PUBLIC BUSINESS	MARCH	JUNE	SEPT.	DEC.
S-111	SEMI-ANNUAL SUMMARY OF CHANGES IN SELECTED STOCK MARKET INDICATORS	JAN.		JULY	
S-121	SEMI-ANNUAL SUMMARY OF AVERAGE PRICES OF SHARES TRADED ON U. S. STOCK EXCHANGES	FEB.		AUG.	
S-245	FOREIGN SECURITIES ISSUES SOLD IN THE UNITED STATES	MARCH		SEPT.	
A-120	ANNUAL SUMMARY OF MARKET VALUE AND VOLUME OF SALES ON U. S. STOCK EXCHANGES	FEB.			
A-130	ANNUAL SUMMARY OF ROUND-LOT AND ODD-LOT SHARE VOLUME ON THE AMEX (WEEKLY AND MONTHLY)	FEB.			
A-140	ANNUAL SUMMARY OF ROUND-LOT SHARE VOLUME ON THE NYSE (WEEKLY AND MONTHLY)	FEB.			
A-143	ANNUAL SUMMARY OF ODD-LOT SHARE VOLUME ON THE NYSE (WEEKLY AND MONTHLY)	FEB.			
A-160	GROWTH RATE TRIANGLE OF NYSE AND AMEX SHARE VOLUME	JAN.			
A-190	SECURITIES LISTED ON EXCHANGES		MAY		
A-250	DOMESTIC CORPORATE SECURITIES ISSUED AND RETIRED		MAY		
A-320	ANNUAL SURVEY OF PRIVATE NON-INSURED PENSION FUNDS (PRELIMINARY)		APRIL		
A-321	ANNUAL SURVEY OF PRIVATE NON-INSURED PENSION FUNDS				OCT.
A-330	ANNUAL COMMON STOCK TRANSACTIONS AND ACTIVITY RATES OF SELECTED FINANCIAL INSTITUTIONS		APRIL		
A-340	MARKET VALUE OF OUTSTANDING CORPORATE STOCKS IN THE UNITED STATES		MAY		
A-350	STOCKHOLDINGS OF INSTITUTIONAL INVESTORS AND OTHERS		MAY		
A-360	TOTAL ASSETS AND COMMON STOCK HOLDINGS OF MAJOR INSTITUTIONS		MAY		

* All tables with a monthly cycle (M-Series) are noted in the INDEX which is located at the back of each issue.

CONTENTS

	PAGE
Schedule of Series Which Do Not Appear Monthly	1
Working Capital:Current Assets & Liabilities of U. S. Corporations	3
Assets of Noninsured Pension Funds	6
Stock Transactions of Selected Financial Institutional Groups	7
Extreme Daily Actual & Change Observations-Selected Market Indicators	11

APPENDIX A

TABLE NO.

(Monthly Tables)

Market Value & Volume of Equity Sales U.S.Exchanges	A- 10
Round-Lot Volume on the AMEX by Members & Others	A- 20
Round-Lot Volume on the NYSE by Members & Others	A- 30
Odd-Lot Volume by Market	A- 40
Market Volume of Odd-Lot Transactions by Market	A- 50
Stock Market Indicators	A- 60
Daily Volume in NYSE Listed Stocks by Market	A- 70
Volatility & Liquidity of NYSE Listed Stocks	A- 80
Options Activity by Exchange	A- 90
CBOE Contract Volume by Expiration Month	A-100
Open Interest Call Options Traded on Exchanges	A-110
Gross Proceeds Primary Corporate Securities Offerings by Industry	A-120
Gross Proceeds Primary Securities Offerings by Type of Offering	A-130
Gross Proceeds Corporate Non-Convertible Bond Offerings by Industry	A-140
Gross Proceeds Primary Corporate Convertible Bond Offerings by Industry	A-150
Gross Proceeds Primary Corporate Preferred Stock by Industry	A-160
Gross Proceeds Primary Common Stock Offerings by Industry	A-170
Effective Registration under the Securities Act of 1933	A-180
Value of Corporate Securities Offered by Method of Distribution & Type of Security	A-190
Number of Corporate Securities Offered by Method of Distribution & Type of Security	A-200

APPENDIX B

Index-Volume 35

WORKING CAPITAL OF NONFINANCIAL U.S. CORPORATIONS

September 30, 1976

The net working capital of nonfinancial U.S. Corporations increased over \$8 billion in the third quarter of 1976, another substantial rise, that has resulted in an increase of \$33.6 billion during the first nine months of 1976. This compares with a \$10.3 billion rise in the corresponding period of 1975. Net working capital, which represents corporate investment in current assets in excess of current liabilities, totaled nearly \$308 billion at the end of September 1976.

Through the first nine months of 1976 total current assets recorded an increase of over \$60 billion, while current liabilities increased approximately \$27 billion. In contrast during the corresponding period of 1975 total current assets increased by only approximately \$4 billion while total current liabilities declined nearly \$6 billion.

On the asset side the buildup of inventories has continued with an increase of \$6.5 billion during the third quarter of 1976. Notes and accounts receivable increased over \$6 billion. Cash balances were little changed from the previous quarter, while holdings in U.S. Government securities rose only \$.6 billion. The ratio of these two items combined to total current liabilities which is a frequently used measure of corporate liquidity, was .20, unchanged from the previous quarter. Another measure of corporate liquidity, the current ratio (the ratio of total current assets to total current liabilities), was 1.64 at the close of the July-September period, compared to 1.63 in the second quarter of 1976.

On the liabilities side of the balance sheet, total current liabilities increased slightly over \$8 billion in the third quarter of 1976. The decline in accounts payable of over \$2 billion was almost entirely attributed to the decrease in short term bank loans, as U.S. corporations continue to restructure their debt. The increases in other current liabilities of over \$7 billion and in Federal income tax liabilities of nearly \$3 billion accounted for the rise of total current liabilities. Advances and prepayments from the U.S. Government were little changed from the previous quarter.

Besides the approximately \$8 billion increase in corporate working capital during the third quarter of 1976, nonfinancial corporations invested over \$28 billion for additions to plant and equipment within the United States, and over \$9 billion in other noncurrent assets including residential structures and fixed assets of foreign subsidiaries. To finance these capital requirements, nonfinancial corporations generated over \$30 billion from internal sources, depreciation and retained earnings, or approximately 71% of the required funds as compared to 61% a year ago. These corporations raised approximately \$9 billion through net new securities financing (sales minus retirements) of which \$2 billion was from net new stock issues and nearly \$7 billion from net sales of debt securities. The balance of the financing, approximately \$6 billion, was provided by long-term bank and mortgage loans and other miscellaneous sources.

-2-

Technical Notes

- 1) Year-end data for this series are based on Statistics of Income data through 1971, which cover virtually all corporations in the United States. Statistics of income data may not be strictly compared from year to year because of changes in the tax laws, basis for filing returns, and processing the data for compilation purposes. All interim quarterly data and year-end estimates after 1971, are based on data compared from many other sources, including data on corporations registered with this Commission.
- 2) The item, cash on hand and in banks, includes time certificates of deposit.
- 3) The item, U.S. Government securities, includes Federal agency issues.
- 4) Receivable from and payable to the U.S. Government do not include amounts offset against each other on corporation's books of amounts arising from subcontracting which are not directly due from or to the U.S. Government. Wherever possible, adjustments have been made to include U.S. Government advances offset against inventories on corporations' books.
- 5) The item, other current assets, includes marketable investments (other than Government securities and time certificates of deposits) as well as sundry current assets.
- 6) The item, other current liabilities, includes commercial paper outstanding, the portion of long-term debt due in less than one year and miscellaneous current liabilities not elsewhere classified.
- 7) The current ratio is total current assets to total current liabilities.
- 8) The quick ratio is the summation of cash and U.S. Government securities to total current liabilities.
- 9) Figures are rounded and will not necessarily add to totals.

The accompanying table contains the aggregate estimates of current assets and current liabilities of nonfinancial U.S. corporations.

CURRENT ASSETS AND LIABILITIES OF NONFINANCIAL U.S. CORPORATIONS
 (Billions of Dollars)

	Mar. 31	June 30	Sept. 30	Dec. 31	Mar. 31	June 30	Sept. 30	Dec. 31	Mar. 31	June 30	Sept. 30
CURRENT ASSETS											
Cash on Hand and in Banks.....	59.4	58.8	60.3	62.7	60.6	63.7	65.6	68.1	68.4	70.8	71.1
U.S. Government Securities.....	12.1	10.7	11.0	11.7	12.1	12.7	14.3	19.4	21.7	23.3	23.9
Receivable from U.S. Government.....	3.2	3.4	3.5	3.5	3.2	3.3	3.3	3.6	3.6	3.7	4.3
Notes and Accounts Receivable.....	276.2	289.8	295.5	289.7	281.9	284.8	294.7	294.6	307.3	318.1	324.2
Inventories.....	258.4	269.2	282.1	288.0	285.2	281.4	279.6	285.8	288.8	295.6	302.1
Other Current Assets.....	56.9	53.5	56.1	56.6	55.4	57.3	59.0	60.0	63.6	63.9	66.3
Total Current Assets.....	666.2	685.4	708.6	712.2	698.4	703.2	716.5	731.6	753.5	775.4	791.8
CURRENT LIABILITIES											
Advances and Prepayments, U.3.											
Government.....	4.5	4.7	5.1	5.2	5.3	5.8	6.2	6.4	6.4	6.8	7.0
Notes and Accounts Payable.....	266.5	278.5	287.0	287.5	271.2	270.1	273.4	281.6	280.5	287.0	284.7
Federal Income Tax Liabilities.....	20.6	19.0	22.7	23.2	21.8	17.7	19.4	20.7	23.9	22.0	24.9
Other Current Liabilities.....	124.4	129.1	134.3	134.8	139.8	140.6	145.6	148.8	155.0	160.1	167.5
Total Current Liabilities.....	416.0	431.5	449.1	450.6	438.0	434.2	444.7	457.5	465.9	475.9	484.1
NET WORKING CAPITAL.....	250.2	253.9	259.5	261.5	260.4	269.0	271.8	274.1	287.6	299.4	307.7
LIQUIDITY RATIOS											
Current.....	1.60	1.59	1.58	1.58	1.59	1.62	1.61	1.60	1.62	1.63	1.64
Quick.....	.17	.16	.16	.17	.17	.18	.18	.19	.19	.20	.20

NOTE: See Technical notes of the release.

ASSETS OF PRIVATE MUNICIPAL PENSION FUNDS

QUARTERLY, BOOK VALUE

(Millions of Dollars)

1975

	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Cash and deposits	3,766	3,306	3,288	2,962	2,220	1,835	1,982	1,982
U. S. Government securities	6,466	7,943	9,402	10,764	12,343	13,242	14,113	14,113
Corporate and other bonds	36,369	36,168	36,539	37,809	38,301	38,353	38,852	38,852
Preferred stock	1,136	1,131	1,097	1,183	1,194	1,191	1,197	1,197
Common stock	79,693	81,668	82,374	83,554	86,823	88,690	91,460	91,460
Mortgages	2,412	2,384	2,367	2,383	2,382	2,427	2,414	2,414
Other assets	6,095	6,307	6,719	6,405	6,960	7,016	7,165	7,165
Total Assets	135,941	138,907	141,786	145,166	150,223	152,754	157,183	157,183

NOTE: Includes funds of corporations, unions, multitemployer groups, and nonprofit organizations; also includes deferred profit sharing funds.

STOCK TRANSACTIONS OF SELECTED FINANCIAL INSTITUTIONS AND FOREIGN INVESTORS, FIRST THREE QUARTERS OF 1976

During the first three quarters of 1976, private noninsured pension funds, open-end investment companies, life insurance companies and property-liability insurance companies purchased \$32.8 billion of common stock and sold \$27.0 billion, resulting in net purchases of \$5.8 billion. For the same period in 1975, purchases were \$27.3 billion; sales were \$23.9 billion; and net purchases were \$3.4 billion. Their common stock activity rate^{1/} was 23.0 percent, as compared to 24.2 percent a year earlier.

Private Noninsured Pension Funds

Purchases of common stock by private noninsured pension funds rose from \$13.1 billion for the first nine months of 1975 to \$17.2 billion in 1976, while sales increased from \$9.0 billion to \$11.8 billion. Therefore, net purchases climbed from \$4.1 billion to \$5.4 billion and their common stock activity rate rose from 18.6 percent to 19.1 percent.

Open-End Investment Companies

For the nine-month period ending September 30, mutual funds purchased \$8.6 billion of common stock and sold \$10.2 billion, yielding net sales of \$1.6 billion. Purchases for the same period in 1975 were \$8.8 billion; sales were \$9.7 billion; and net sales were \$0.9 billion. Their common stock activity rate was 34.1 percent for the first three quarters of 1976, down from 38.4 percent during the comparable period in 1975.

Life Insurance Companies

During the first three quarters of 1976, purchases of common stock by life insurance companies for their general accounts were \$1.8 billion as compared to \$1.5 billion the year before; sales were \$1.3 billion, equal to the \$1.3 billion of 1975. As a result, net purchases for the initial three quarters of 1976 increased from the \$0.2 billion of 1975 to \$0.5 billion, while the activity rate declined from the 17.4 percent of the first three quarters of 1975 to 16.8 percent during the same period in 1976.

1/ Activity rate is defined as the average of gross purchases and sales divided by the average market value of holdings. Activity rates used throughout this report are expressed as annual rates.

For their separate accounts, life insurance companies purchased \$2.4 billion of common stock and sold \$1.3 billion, resulting in net purchases of \$1.1 billion. During 1975, purchases were \$2.4 billion; sales were \$1.4 billion; and net purchases were \$1.0 billion. Their common stock activity rate declined from 31.3 percent in 1975 to 22.7 percent in 1976.

Property-Liability Insurance Companies

Purchases of common stock by property-liability insurance companies increased from \$1.6 billion for the initial nine months of 1975 to \$2.7 billion in 1976, while sales declined slightly from \$2.5 billion to \$2.4 billion. Thus, while property and liability insurance companies experienced net sales of \$1.0 billion in 1975, in 1976 they showed net purchases of \$0.4 billion. Their common stock activity rate rose from 24.1 percent in 1975 to 27.6 percent in 1976.

Foreign Investors

During the initial three quarters of 1976, foreign investors purchased \$14.4 billion of corporate stock and sold \$11.8 billion, netting \$2.6 billion in additional holdings. For the same period in 1975, they made purchases of \$11.3 billion, sales of \$8.1 billion, and net purchases of \$3.2 billion.

Block Transactions on the New York Stock Exchange

The volume of block transactions on the NYSE (involving 10,000 or more shares) is considered an indicator of institutional trading. Through September of 1976, block transactions totaled \$35.2 billion as compared to \$26.4 billion a year earlier. Block share volume rose from 603.8 million to 746.3 million.

QUARTERLY COMMON STOCK TRANSACTIONS AND ACTIVITY RATES
OF SELECTED FINANCIAL INSTITUTIONS

(Millions of Dollars)

	1975				1976			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Private Noninsured Pension Funds 1/								
Purchases	4,020	5,010	4,049	4,481	6,178	5,698	5,330	
Sales	2,722	3,354	2,930	2,840	4,128	4,046	3,708	
Net purchases (sales)	1,298	1,656	1,119	1,641	2,150	1,652	1,622	
Activity rate	19.3	20.1	16.5	17.5	21.5	18.8	17.0	
Open-End Investment Companies 2/								
Purchases	2,913	3,368	2,506	2,162	3,955	2,301	2,320	
Sales	2,986	3,673	2,817	2,468	3,895	3,224	3,049	
Net purchases (sales)	(73)	(505)	(311)	(306)	60	(923)	(729)	
Activity rate	41.2	42.6	31.4	28.7	44.2	29.3	28.9	
Life Insurance Companies 3/								
Purchases	1,420	1,352	1,096	1,052	1,656	1,224	1,375	
Sales	916	968	832	914	922	890	810	
Net purchases (sales)	504	384	264	138	734	334	565	
Activity rate	27.9	23.3	19.1	20.0	23.4	17.6	17.7	
Property-Liability Insurance Companies								
Purchases	551	518	485	639	1,124	906	716	
Sales	981	983	566	666	1,115	770	494	
Net purchases (sales)	(430)	(465)	(81)	(27)	9	136	222	
Activity rate	28.6	25.2	18.4	24.1	37.8	18.7	18.7	
Total Selected Institutions								
Purchases	8,904	10,248	8,136	8,334	12,913	10,129	9,741	
Sales	7,605	9,178	7,145	6,888	9,960	8,930	8,061	
Net purchases (sales)	1,299	1,070	991	1,446	2,953	1,199	1,680	
Activity rate	26.2	26.1	20.3	20.8	27.9	21.4	19.6	
Foreign Investors 4/								
Purchases	3,320	4,215	3,774	4,007	6,319	4,328	3,766	
Sales	2,345	3,283	2,456	2,553	4,825	3,551	3,438	
Net purchases (sales)	975	932	1,318	1,454	1,494	777	328	

1/ Includes pension funds of corporations, unions, multiemployer groups, and nonprofit organizations; also includes deferred profit sharing funds.

2/ Mutual funds reporting to the Investment Company Institute, a group whose assets constitute about ninety percent of the assets of all open-end investment companies.

3/ Includes both general and separate accounts.

4/ Transactions of foreign individuals and institutions in domestic common and preferred stocks. Activity rates for foreign investors are not calculable.

NOTE: Activity rate is defined as the average of gross purchases and sales (annualized) divided by the average market value of holdings.

SOURCE: Pension funds and property-liability insurance companies, SBC; investment companies, Investment Company Institute; life insurance companies, American Council of Life Insurance; foreign investors, Treasury Department.

COLLECTIVE STOCK TRANSACTION AND ACTIVITY RATES
OF LIFE INSURANCE COMPANIES

QUARTERLY, BY TYPE OF ACCOUNT

(Millions of Dollars)

	1975			1976		
	1Q	2Q	3Q	1Q	2Q	3Q
General Accounts						
Purchases	530	531	409	493	571	562
Sales	405	500	335	468	486	427
Net purchases (sales)	125	31	24	25	85	135
Activity rate	19.4	13.5	14.2	17.8	17.9	16.9
Separate Accounts						
Purchases	890	821	687	559	1,085	662
Sales	511	463	447	446	436	463
Net purchases (sales)	379	353	240	113	649	199
Activity rate	39.6	29.4	25.0	22.5	29.3	19.7

NOTE: Activity rate is defined as the average of gross purchases and sales (annualized) divided by the average market value of holdings.

SOURCE: American Council of Life Insurance

EXTREME DAILY ACTUAL AND CHANGE OBSERVATIONS FOR:

Ranked Positive Changes

units change rank

percent change rank

Ranked Negative Changes

percent change rank

units change rank

Ranked Actual Values

highest

lowest

units	pct.	date	pct.	units	date	units	pct.	date	units	pct.	date	units	pct.	date	
3.48	5.02	700527	5.02	3.48	700527	-4.27	-4.42	740201	-6.58	-3.97	620528	120.24	730111	52.30	601025
3.26	4.08	740712	4.65	2.58	620529	-3.97	-6.68	620528	-4.42	-4.27	740201	119.87	730105	52.32	620625
3.07	3.21	710816	4.60	2.98	741009	-3.17	-3.05	731119	-3.57	-2.64	741118	119.85	730108	52.45	620625
3.07	2.95	730524	4.19	2.61	741007	-2.86	-2.88	731126	-3.55	-2.11	620604	119.73	730109	52.48	600928
2.98	4.60	741009	4.08	3.26	740712	-2.70	-2.81	740109	-3.07	-2.57	740708	119.57	730103	52.60	620627

Standard and Poor's 500 or Composite Index
Jan 4, 1960 through Dec 31, 1976

units	pct.	date	pct.	units	date	units	pct.	date	units	pct.	date	units	pct.	date	
3.91	5.17	700527	5.17	3.91	700527	-4.01	-5.41	620528	-6.41	-4.01	620528	134.54	730111	54.80	620626
3.82	4.23	740712	4.55	3.36	741009	-3.71	-3.17	731119	-4.96	-2.93	620613	134.07	730105	54.98	620625
3.64	3.13	730524	4.37	2.56	620529	-3.26	-2.92	731126	-3.77	-3.03	741118	134.05	730106	55.10	620627
3.46	3.28	710816	4.30	3.15	631126	-3.12	-2.91	740109	-3.62	-2.26	620604	133.93	730109	55.13	620622
3.36	4.65	741009	4.23	3.82	740712	-3.03	-3.77	741118	-3.17	-3.71	731119	133.62	730103	55.34	601025

New York Stock Exchange Composite Index
Jun 1, 1964 through Dec 31, 1976

units	pct.	date	pct.	units	date	units	pct.	date	units	pct.	date	units	pct.	date	
1.96	5.20	700527	5.20	1.96	700527	-1.72	-3.10	731119	-3.62	-1.38	741118	65.48	730111	32.89	741003
1.79	3.39	710816	4.48	1.53	741009	-1.58	-2.98	731126	-3.14	-1.24	700525	65.37	730105	32.90	741004
1.74	4.18	740712	4.18	1.74	740712	-1.47	-2.85	740109	-3.10	-1.72	731119	65.36	730119	33.39	741001
1.56	2.84	730524	3.92	1.29	741007	-1.38	-3.62	741118	-3.10	-1.35	740708	65.35	730108	33.44	741002
1.53	4.48	741009	3.59	1.33	741029	-1.37	-2.68	731122	-2.98	-1.58	731126	65.29	730109	33.45	740930

New York Stock Exchange Industrial Index
Jan 3, 1966 through Dec 31, 1976

units	pct.	date	pct.	units	date	units	pct.	date	units	pct.	date	units	pct.	date	
2.20	5.63	700527	5.63	2.20	700527	-2.06	-3.36	731119	-3.83	-1.58	741118	71.66	730111	35.62	741004
1.97	4.23	740712	4.73	1.75	741009	-1.82	-3.12	731126	-3.36	-2.06	731119	71.55	730119	35.66	741003
1.96	3.46	710816	4.23	1.97	740712	-1.75	-3.14	740109	-3.34	-1.37	700525	71.44	730108	36.33	741002
1.94	2.23	730524	4.21	1.50	741007	-1.58	-3.83	741118	-3.14	-1.75	740109	71.37	730109	36.36	741001
1.75	2.23	741009	4.03	1.52	741029	-1.57	-2.80	731121	-3.12	-1.82	731126	71.32	730103	36.37	740930

EXTREME DAILY ACTUAL AND CHANGE OBSERVATIONS FOR:

Ranked Positive Changes

Ranked Negative Changes

Ranked Actual Values

***** units change rank percent change rank *****

units change rank **** percent change rank **** highest **** lowest ****

units	pct.	date	pct.	units	date	units	pct.	date	pct.	units	date	units	pct.	date	pct.	units	date	pct.	units	date
32.93	3.85	710816	5.08	32.04	700527	-34.95	-5.71	620528	-5.71	-34.95	620528	1051.70	730111	535.76	620626	1046.06	730110	535.76	620626	
32.04	5.08	700527	4.71	28.39	741009	-29.05	-3.40	731126	-3.50	-22.69	741118	1047.86	730108	536.27	620625	1047.86	730108	536.27	620625	
32.04	4.50	631126	4.69	27.03	620529	-28.67	-3.22	731119	-3.40	-29.05	731126	1047.49	730105	536.98	620627	1047.49	730105	536.98	620627	
32.04	3.29	730524	4.50	32.03	631126	-26.99	-3.13	740109	-3.22	-28.67	731119	1047.11	730109	539.19	620622	1047.11	730109	539.19	620622	
28.39	4.71	741009	4.02	25.50	741029	-24.24	-2.60	731109	-3.14	-20.81	700525	1046.06	730110	550.49	620621	1046.06	730110	550.49	620621	

Dow Jones Industrial Average
Jan 4, 1960 through Dec 31, 19

American Stock Exchange Market Value Index
Jan 1, 1969 through Dec 31, 1976

NASDAQ Composite Index
Feb 5, 1971 through Dec 31, 1976

NASDAQ Industrial Index
Feb 5, 1971 through Dec 31,

units	pct.	date	units	pct.	date	units	pct.	date	units	pct.	date	units	pct.	date	units	pct.	date	units	pct.	date
3.20	3.02	710816	3.25	1.79	741009	-4.29	-4.29	731114	-4.29	-4.29	731114	144.14	720526	54.21	741003	54.46	741223	54.46	741004	
2.16	1.60	720512	3.02	3.20	710816	-3.82	-2.81	720509	-4.00	-3.62	731126	143.82	720525	143.82	720525	143.82	720602	143.82	720530	
2.14	2.50	731128	2.04	2.04	740712	-3.62	-4.00	731128	-7.79	-2.34	741118	143.79	720602	143.79	720602	143.79	720703	143.79	720530	
2.13	2.07	711021	2.83	1.61	740710	-3.16	-3.01	730514	-3.73	-2.71	740703	143.73	720703	143.73	720703	143.73	720524	143.73	720524	
2.11	1.95	731011	2.07	2.07	750327	-2.91	-2.91	730518	-3.42	-2.10	740904	143.42	720524	143.42	720524	143.42	741001	143.42	741001	

Ranked Actual Values

***** units change rank ***** percent change rank *****

lowest

units	pct.	date	pct.	units	date	units	pct.	date	pct.	units	date	units	pct.	date	pct.	units	date	pct.	units	date
32.93	3.85	710816	5.08	32.04	700527	-34.95	-5.71	620528	-5.71	-34.95	620528	1051.70	730111	535.76	620626	1046.06	730110	535.76	620626	
32.04	5.08	700527	4.71	28.39	741009	-29.05	-3.40	731126	-3.50	-22.69	741118	1047.86	730108	536.27	620625	1047.86	730108	536.27	620625	
32.04	4.50	631126	4.69	27.03	620529	-28.67	-3.22	731119	-3.40	-29.05	731126	1047.49	730105	536.98	620627	1047.49	730105	536.98	620627	
32.04	3.29	730524	4.50	32.03	631126	-26.99	-3.13	740109	-3.22	-28.67	731119	1047.11	730109	539.19	620622	1047.11	730109	539.19	620622	
28.39	4.71	741009	4.02	25.50	741029	-24.24	-2.60	731109	-3.14	-20.81	700525	1046.06	730110	550.49	620621	1046.06	730110	550.49	620621	

Dow Jones Industrial Average
Jan 4, 1960 through Dec 31, 19

American Stock Exchange Market Value Index
Jan 1, 1969 through Dec 31, 1976

units	date	units	date
54.21	741003	54.21	741003
54.46	741223	54.46	741223
54.54	741004	54.54	741004
54.54	740930	54.54	740930
54.59	741001	54.59	741001

EXTREME DAILY ACTUAL AND CHANGE OBSERVATIONS FOR:

Ranked Positive Changes

Units change rank

Ranked Negative Changes

percent change rank

Ranked Actual Values

percent change rank

NYSE reported Share Volume in millions
Jan 4, 1960 through Dec 31, 1976

units	pct.	date	pct.	units	date	units	pct.	date	units	pct.	date	units	pct.	date
21.77	218.57	710816	218.57	21.77	710816	-20.22	-45.72	760202	-58.46	-11.33	700102	44.51	760220	1.89 601012
15.37	77.67	750213	141.36	4.17	620710	-13.05	-29.32	760223	-53.14	-72.88	630102	44.22	760130	1.95 621008
12.79	106.05	740103	113.20	11.66	760105	-11.79	-52.72	731123	-52.72	-12.79	731123	39.21	760219	1.97 600922
11.66	113.20	760105	109.59	8.11	740708	-12.56	-32.54	760116	-52.25	-8.69	721009	38.45	760115	2.02 621012
11.46	55.44	750127	106.05	12.79	740103	-11.96	-37.35	750207	-50.03	-7.41	741129	38.27	760204	2.03 601010

AMEX reported Share Volume in millions
Jan 4, 1960 through Dec 31, 1976

units	pct.	date	pct.	units	date	units	pct.	date	units	pct.	date	units	pct.	date
6.36	282.67	710816	282.67	6.36	710816	-7.61	-66.99	700102	-76.47	-2.08	630102	11.36	691231	0.46 621008
4.27	70.81	721229	139.19	1.03	620710	-6.55	-63.59	730102	-73.05	-10.80	680613	10.80	680613	0.60 621012
3.91	52.48	691231	135.19	1.46	740708	-4.33	-66.11	740102	-67.78	-2.23	760206	10.30	721229	0.64 630102
2.97	60.49	700924	135.11	1.77	760209	-3.55	-73.05	760206	-66.99	-7.61	700102	10.19	680528	0.66 621009
2.81	89.49	720509	133.33	1.04	610705	-3.38	-31.30	680614	-66.67	-1.60	610103	10.19	680604	0.66 620725

NASDAQ reported Share Volume in millions
Nov 1, 1971 through Dec 31, 1976

units	pct.	date	pct.	units	date	units	pct.	date	units	pct.	date	units	pct.	date
3.74	52.61	721227	93.19	3.42	760106	-5.51	-38.33	730102	-49.43	-3.40	760102	14.38	721229	2.38 741129
3.52	32.40	721229	91.43	2.31	750916	-3.40	-49.43	760102	-48.46	-2.24	741129	12.86	720202	2.53 750915
3.42	93.19	760106	72.44	2.06	740708	-3.37	-34.18	721124	-41.54	-2.97	731123	12.07	720128	2.69 740812
3.19	70.52	720705	70.52	3.19	720705	-3.21	-40.59	740102	-41.45	-2.34	741124	11.98	720307	2.84 740705
2.76	59.11	740103	68.91	2.64	751014	-3.06	-38.12	721009	-40.59	-3.21	740102	11.97	720412	2.96 740926

MARKET VALUE AND VOLUME OF EQUITY SALES ON U. S. SECURITIES EXCHANGES
(Data in Thousands). Includes odd-lots

(La Cea in Mesusamnis); Imeri in Mesusamnis.

	Total Market Value	Shares	\$ Value	Stocks	Options(1)	Contracts	\$ Value	Warrants	\$ Value	Units	Rights Units
<u>REGISTERED STOCK EXCHANGES</u>											
American Boston	594,780	415,575	38,655	172,530	753	6,674	1,828	0	0	0	0
Chicago Option	573,791	107,389	3,661	573,791	1,556	0	0	0	0	0	0
Cincinnati	101,067	101,057	0	0	0	0	0	0	0	0	0
* Midwest	560,230	11,093,841	11,088,553	17,311	0	0	5,169	1,345	3	17	0
New York	11,093,841	11,088,553	412,994	0	0	0	394	240	0	0	0
* Pacific	540,173	515,719	20,449	24,061	39	394	35	0	0	0	0
Philadelphia	212,595	184,911	5,957	27,461	121	224	0	0	0	0	0
* Intermountain	49	49	346	0	0	0	0	0	0	0	0
Sokane	271	271	533	0	0	0	0	0	0	0	0
<u>EXEMPT STOCK EXCHANGES</u>											
* * Honolulu	43	43	10	0	0	0	0	0	0	0	0
<u>EXEMPT 13-JOHHS (2)</u>											
1975 November	11,913,866	11,145,042	403,742	519,344	1,155	11,572	3,654	101	551		
December	13,711,473	12,829,059	520,515	522,641	1,329	12,122	4,575	273	432		
January	19,759,030	13,470,270	639,017	1,263,979	2,538	18,576	5,575	205	377		
February	21,963,677	20,627,402	801,311	1,038,357	2,387	29,779	7,452	139	747		
March	21,955,390	20,732,229	795,536	1,162,491	2,572	56,937	4,750	5,232	22,382		
April	17,433,369	16,500,247	570,370	916,044	2,502	17,671	5,241	3, 3	13		
May	14,451,118	13,324,331	470,394	614,333	1,961	14,916	3,334	30	31		
June	16,043,345	14,345,392	523,624	1,083,713	2,773	14,710	3,909	30	30		
July	13,205,814	12,203,053	581,378	977,748	2,785	13,157	4,401	356	5,451		
August	13,313,035	13,105,638	455,169	692,266	2,163	14,562	3,672	570	3,949		
September	15,716,320	14,670,430	519,912	1,032,098	2,795	14,289	3,054	103	382		
October	16,553,123	15,733,157	519,912	807,691	2,747	11,836	3,137	443	2,354		
November	13,933,490	13,133,135	510,028	797,843	2,124,660	12,443	3,443	519	17		

(1) Option data prior to February, 1376 reports C30E data only and will be revised when trading data on other exchanges

(2) Excludes exempted stock exchanges.
becomes available.

(SEE EXPLANATORY NOTES)

EXPLANATORY NOTES

Market Value and Volume of Sales on Registered and Exempted Securities Exchanges

The data presented in this table are of two types depending upon the method of aggregation used by each exchange. Reports of those exchanges marked with an asterisk cover transactions cleared during the calendar month; clearances occur for the most part within five days of the execution of a trade. Reports for other exchanges cover transactions effected on trade dates falling within the report month. The variance introduced by these two different methods of aggregating the data is not considered to be significant and accordingly all registered exchanges are aggregated and reported in monthly summaries.

Stock data include voting trust certificates, certificates of deposit for stocks, American Depository Receipts for stocks and Option exercises.

Warrants data includes trading in rights for all periods prior to January, 1972.

ROUND-LOT VOLUME ON THE AMERICAN STOCK EXCHANGE BY MEMBERS & OTHERS: November 1976
 (In Shares and Warrants)

Total Sales				Specialists in Stocks in Which They are Registered				Other Member Volume Initiated on the Floor			
Date	Day	Total	Short	Sales				Purchases	Sales	Purchases	Sales
*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****
1	Mon	1,733,125	48,900	202,810	282,705	23,500		2,450	11,550	2,050	
2	Tue	2,463,840	165,550	296,655	306,585	23,470		29,400	76,500	60,700	
3	Wed	2,555,835	178,570	242,470	422,730	52,030		14,800	30,350	23,450	
4	Thu	2,168,695	139,200	256,150	297,445	46,700		14,400	15,000	8,900	
5	Fri										
8	Mon	1,663,330	64,850	251,665	171,635	23,160		10,000	2,400	700	
9	Tue	1,964,595	92,900	256,665	200,615	31,600		8,000	12,100	10,000	
10	Wed	2,138,925	68,410	257,260	237,205	25,400		9,050	6,400	1,500	
11	Thu	1,672,795	39,500	198,110	210,940	15,100		8,050	2,400	100	
12	Fri	1,595,255	44,300	181,860	211,455	10,800		10,000	6,800	0	
15	Mon	1,792,220	49,400	193,895	203,560	17,700		15,600	8,300	800	
16	Tue	2,696,675	81,700	321,720	298,815	55,200		26,650	11,900	300	
17	Wed	2,698,395	72,400	297,320	346,745	43,400		49,500	9,900	3,200	
18	Thu	2,650,555	114,705	277,290	352,040	55,800		15,000	24,300	10,100	
19	Fri	2,567,980	101,500	301,650	370,380	65,900		19,500	22,100	5,200	
22	Mon	2,333,910	72,225	284,100	292,525	41,425		5,800	27,000	2,900	
23	Tue	2,334,515	66,500	292,110	278,180	44,300		7,600	11,600	3,100	
24	Wed	2,709,555	89,700	323,170	319,735	43,300		7,200	12,800	7,600	
25	Thu										
26	Fri	2,009,980	71,400	194,835	278,470	39,200		12,300	11,200	8,700	
29	Mon	2,459,005	108,980	301,350	313,815	62,680		13,900	14,900	8,300	
30	Tue	2,019,320	73,982	211,970	285,070	53,240		12,200	14,600	3,200	
Total		44,228,805	1,744,672	5,163,055	5,680,650	779,905		291,400	332,100	160,800	
Daily Average		2,211,440	87,233	258,152	284,032	38,995		14,570	16,605	3,040	

(Continued)

ROUND-LOT VOLUME ON THE AMERICAN STOCK EXCHANGE BY MEMBERS & OTHERS: November 1976
 (In Shares and Warrants)

17

		Member Volume		Volume Initiated Off the Floor		For Accounts of Non-Members	
Date	Day	Purchases *****	Sales *****	Total *****	Short *****	Purchases *****	Sales *****
1	Mon	74,030	76,400	4,600	1,453,835	1,362,470	18,750
2	Tue	163,200	110,200	23,800	1,974,585	1,970,555	51,580
3	Wed	147,420	132,300	28,000	2,151,145	1,970,455	75,090
4	Thu	97,568	152,910	33,400	1,800,577	1,703,340	50,200
5	Fri						
8	Mon	62,400	73,710	7,700	1,339,265	1,415,585	33,290
9	Tue	109,700	148,900	11,100	1,590,230	1,602,980	40,200
10	Wed	141,000	117,300	7,700	1,731,615	1,777,520	33,810
11	Thu	84,800	101,190	4,000	1,381,835	1,358,265	20,300
12	Fri	109,580	101,600	3,000	1,293,815	1,275,400	30,500
15	Mon	93,300	114,720	5,400	1,488,925	1,465,640	25,500
16	Tue	160,060	150,155	11,900	2,188,245	2,235,805	14,300
17	Wed	183,500	189,900	8,100	2,168,075	2,151,850	17,700
18	Thu	127,500	150,100	9,100	2,231,065	2,124,415	39,705
19	Fri	239,300	105,125	7,700	2,007,530	2,070,375	22,700
22	Mon	96,480	103,970	9,000	1,947,530	1,910,415	18,900
23	Tue	125,400	189,560	5,100	1,909,405	1,855,175	14,000
24	Wed	210,300	143,300	25,700	2,168,885	2,233,720	13,100
25	Thu						
26	Fri	192,700	398,300	4,000	1,610,145	1,322,010	19,500
29	Mon	124,600	118,200	27,400	2,019,155	2,012,090	10,600
30	Tue	113,500	157,500	12,700	1,661,650	1,562,150	4,842
	Total	2,656,838	2,835,840	249,400	36,117,512	35,380,215	554,567
	Daily Average	132,841	141,792	12,470	1,805,875	1,769,010	27,728

ROUND-LOT SHARE VOLUME ON THE NEW YORK STOCK EXCHANGE BY MEMBERS & OTHERS: November 1976
 (In Shares and Warrants)

Volume of Specialists
 In Stocks in which
 They are Registered 1/

Total Sales

Sales

Date	Day	Total	Short	Purchases	Total	Short
*****	*****	*****	*****	*****	*****	*****
1	Mon	18,487,640	1,442,860	1,857,370	2,458,320	634,980
2	Tue	19,431,970	1,430,480	3,218,100	2,676,420	584,430
3	Wed	21,802,500	1,754,480	2,410,990	3,176,980	835,930
4	Thu	20,837,730	1,394,660	2,381,300	2,458,330	678,210
5	Fri					
8	Mon	16,584,490	1,118,250	2,267,410	1,776,580	454,950
9	Tue	19,274,010	1,240,850	2,320,910	2,214,680	488,900
10	Wed	18,961,890	1,386,620	2,224,190	2,529,730	592,620
11	Thu	13,261,190	958,190	1,576,270	1,845,170	400,710
12	Fri	15,580,290	1,350,470	1,723,930	2,052,220	525,850
15	Mon	16,750,620	1,364,320	1,846,300	1,965,350	507,050
16	Tue	21,072,550	1,939,550	2,330,730	2,710,300	752,280
17	Wed	19,938,090	1,631,230	2,271,030	2,486,770	691,740
18	Thu	24,099,860	2,306,490	2,434,240	3,034,880	885,190
19	Fri	24,631,410	2,347,160	2,682,700	3,267,430	1,090,280
22	Mon	20,990,120	1,896,350	2,321,900	2,684,920	908,850
23	Tue	19,151,140	1,446,480	2,192,860	2,158,240	677,990
24	Wed	20,491,500	1,683,370	2,559,630	2,476,110	745,470
25	Thu					
26	Fri	15,077,540	1,273,100	1,956,140	2,020,190	572,080
29	Mon	18,805,500	1,370,410	2,245,820	2,036,080	564,110
30	Tue	17,128,860	1,144,180	2,148,780	1,958,810	505,730
	Total	382,353,900	30,481,500	44,964,600	47,987,510	13,097,350
	Daily Average	19,117,695	1,524,075	2,248,230	2,399,375	654,867

1/ Beginning May 24, 1976 Specialists began handling odd-lot transactions in their specialty stocks. Data since then are not comparable to previous periods because of offsetting round-lot transactions to facilitate their odd-lot activity.

(Continued)

ROUND-LOT SHARE VOLUME ON THE NEW YORK STOCK EXCHANGE BY MEMBERS & OTHERS : November 1976
 (In Shares and Waarrants)

Date	Day	Other Member Volume Initiated on the Floor			Member Volume Initiated off the Floor			Volume for Accounts of Non-Members		
		Sales		Purchases	Sales		Purchases	Sales		Purchases
		Total	Short	*****	Total	Short	*****	Total	Short	*****
1	Mon	54,300	136,330	67,000	2,131,586	2,253,517	493,450	14,444,384	13,639,473	247,430
2	Tue	212,600	153,300	58,100	2,021,070	2,014,270	489,720	13,980,200	14,587,980	298,230
3	Wed	137,500	201,900	53,200	2,370,969	2,124,812	457,150	16,883,041	16,288,808	410,200
4	Thu	95,400	121,800	21,600	2,305,370	2,131,516	409,950	16,055,660	16,126,084	284,900
5	Fri									
8	Mon	108,600	35,900	11,100	1,675,589	1,554,669	334,950	12,532,891	13,217,341	317,250
9	Tue	154,000	87,720	13,100	2,106,383	1,894,818	401,450	14,692,717	15,076,792	337,400
10	Wed	124,800	167,300	21,700	1,754,800	1,890,642	445,300	14,858,120	14,374,218	327,000
11	Thu	87,700	71,400	18,000	1,476,110	1,142,159	255,700	10,121,110	10,202,461	283,780
12	Fri	49,400	107,800	27,800	1,595,640	1,616,433	403,600	12,214,320	11,803,837	393,220
15	Mon	110,900	106,300	46,300	1,938,708	1,623,323	512,450	12,857,712	13,055,647	298,520
16	Tue	93,000	153,000	53,800	2,256,515	2,394,217	764,860	16,392,010	15,815,033	363,610
17	Wed	122,100	137,900	37,000	2,315,535	2,418,350	574,050	15,229,425	14,895,070	328,340
18	Thu	112,800	219,600	77,700	2,400,563	3,052,296	957,300	19,152,257	17,793,084	386,300
19	Fri	194,400	134,000	48,200	2,527,232	2,855,770	826,390	19,227,078	18,374,210	382,290
22	Mon	125,900	92,600	26,000	2,040,690	2,138,085	546,450	16,501,630	16,074,515	415,050
23	Tue	104,000	97,500	5,500	1,905,970	2,102,875	557,750	14,948,310	14,192,525	205,240
24	Wed	78,600	72,200	12,100	2,171,505	2,256,410	573,400	15,681,765	15,686,780	352,400
25	Thu									
26	Fri	46,600	60,700	11,200	1,615,250	1,670,360	431,300	11,459,550	11,326,290	258,520
29	Mon	59,100	125,100	44,700	1,704,708	2,251,548	516,900	14,795,872	14,392,772	244,700
30	Tue	77,700	77,300	16,800	1,425,350	1,579,688	359,200	13,472,030	13,508,062	262,450
	Total	2,149,400	2,359,650	671,000	39,739,518	40,965,758	10,311,320	295,500,382	291,040,982	6,401,830
	Daily Average	107,470	117,982	33,550	1,986,975	2,048,287	515,566	14,775,019	14,552,049	320,091

ODD-LOT VOLUME BY MARKET: NOVEMBER 1976
(Exchange listed stocks)

American			Boston	Cincinnati	Midwest 1/
Date	Day	Purchases * * * * * Sales * * * * *	Purchases * * * * * Sales * * * * *	Purchases * * * * * Sales * * * * *	Purchases * * * * * Sales * * * * *
1	Mon	18,445	30,212	3,491	7,348
2	Tue	20,783	35,622	4,236	8,038
3	Wed	23,316	32,094	2,012	4,767
4	Thu	22,123	32,837	3,194	5,341
5	Fri	16,231	35,538	2,865	5,735
8	Mon	15,143	32,827	2,613	4,759
9	Tue	13,252	32,792	5,14	2,055
10	Wed	12,973	29,978	2,118	4,025
11	Thu	12,375	26,258	3,059	5,628
12	Fri	14,004	35,239	2,916	7,504
15	Mon	15,052	37,870	3,310	6,391
16	Tue	16,397	31,184	2,116	5,393
17	Wed	14,937	35,660	3,670	7,477
18	Thu	17,070	46,083	3,006	6,296
19	Fri	16,682	38,319	3,873	6,875
22	Mon	16,915	40,802	3,258	6,481
23	Tue	17,740	36,437	2,27	4,948
24	Wed				
25	Thu	14,421	27,618	3,052	7,204
26	Fri	18,959	43,508	2,819	6,087
29	Mon	13,935	43,215	2,735	8,715
30	Tue				
*** Total ***			331,359	704,093	59,954
New York			Pacific	Philadelphia	Third Market (OTC) 2/
Date	Day	Purchases * * * * * Sales * * * * *	Purchases * * * * * Sales * * * * *	Purchases * * * * * Sales * * * * *	Purchases * * * * * Sales * * * * *
1	Mon	157,600	292,521	13,294	32,297
2	Tue	147,957	314,264	15,143	30,568
3	Wed	137,906	261,191	12,527	44,599
4	Thu	143,151	231,725	11,860	32,501
5	Fri	139,157	296,408	12,896	36,288
8	Mon	137,757	258,149	11,511	36,728
9	Tue	137,138	258,149	11,511	36,728
10	Wed	94,337	197,559	9,788	35,883
11	Thu	118,531	233,520	13,752	33,709
12	Fri	125,612	272,401	13,501	37,827
15	Mon	136,530	296,424	15,464	44,626
16	Tue	119,530	264,424	15,464	44,626
17	Wed	136,851	297,349	13,131	40,540
18	Thu	146,737	309,191	14,091	39,696
19	Fri	146,737	309,191	13,558	44,278
22	Mon	155,868	350,951	11,275	39,220
23	Tue	125,929	305,076	9,863	48,035
24	Wed				
25	Thu				
26	Fri	103,938	243,497	8,589	30,457
29	Mon	132,382	338,280	9,585	43,926
30	Tue	125,764	312,760	11,694	43,926
*** Total ***			2,629,177	5,627,343	248,154
					783,325
					183,543
					411,042
					1,503,298

1/ Purchase-Sale data separately unavailable for Midwest Stock Exchange. Data are total odd-lot volume i.e. purchases and sales combined.
2/ Consists of trading in listed stocks by Merrill Lynch, Weeden & Company and Dean-Witter.

ODD-LOT MARKET VALUE BY MARKET: NOVEMBER 1976
(Exchange Listed Stocks)

21

American				Boston				Cincinnati				Midwest 1/				
Date	Day	Purchases	Sales	Purchases	Sales	Purchases	Sales	Purchases	Sales	Purchases	Sales	Purchases	Sales	Purchases	Sales	
1	Mon	285,646	271,216	215,384	353,629	276,329	394,103	1,439,130								
2	Tue	246,409	371,569	310,630	391,001	258,483	377,838	1,418,252								
3	Wed	307,077	379,987	214,137	208,878	289	225,875	1,005,324								
4	Thu	348,571	325,075	214,141	219,077	130,154	300,224	1,052,078								
5	Fri	165,442	329,683	237,783	168,684	362,281	206,202	1,066,673								
8	Mon	144,529	302,337	134,952	248,632	122,563	206,202	1,066,673								
9	Tue	193,236	362,841	138,187	229,871	145,793	216,893	878,330								
10	Wed	130,113	322,983	166,452	166,452	166,452	166,452	1,066,673								
11	Thu	168,493	276,494	118,487	306,126	190,613	217,198	926,482								
12	Fri	278,875	357,348	155,685	300,077	228,450	386,203	1,196,716								
15	Mon	264,010	376,111	123,804	238,335	213,276	338,158	1,019,637								
16	Tue	391,749	376,870	179,437	355,603	234,418	291,473	1,197,612								
17	Wed	326,908	409,412	194,007	266,286	159,815	279,868	1,249,949								
18	Thu	278,387	527,574	194,007	345,812	209,236	503,747	1,262,683								
19	Fri	234,601	358,844	160,978	330,552	122,236	337,592	1,083,410								
22	Mon	364,601	438,637	160,129	256,729	144,573	247,867	870,996								
23	Tue	364,340	331,221	112,668	311,704	107,505	198,703	988,789								
24	Wed	365,722	270,745	161,477	316,385	150,639	366,516	1,098,922								
25	Thu	344,311	429,482	193,121	295,385	150,124	103,144	386,076								
26	Fri	231,376	424,765	125,466	440,400											
29	Mon															
30	Tue															
*** Total ***				5,429,788	7,206,204	3,203,693	5,910,264	3,300,215	5,987,993	22,055,386						
New York				Pacific				Philadelphia				Third Market (OTS) 2/				
Date	Day	Purchases	Sales	Purchases	Sales	Purchases	Sales	Purchases	Sales	Purchases	Sales	Purchases	Sales	Purchases	Sales	
1	Mon	6,876,569	10,565,186	742,038	1,221,337	345,014	899,235	2,257,890	2,933,505							
2	Tue	6,091,601	12,076,105	679,244	1,448,449	519,402	809,911	2,284,634	3,038,254							
3	Wed	5,742,046	9,061,085	808,891	1,226,002	637,156	1,944,567	2,711,183								
4	Thu	5,252,254	7,932,612	599,858	1,754,565	389,852	704,099	2,803,76	3,833,000							
5	Fri	5,624,673	10,587,012	582,428	1,271,592	416,195	854,361	2,045,681	2,955,111							
8	Mon	5,212,841	7,912,612	512,383	1,212,320	299,230	716,192	2,672,48	3,877,858							
9	Tue	5,213,294	8,592,679	597,237	1,063,855	366,380	705,198	1,605,22	2,522,019							
10	Wed	3,23,399	6,64,673	348,139	538	266,554	466,613	1,366,32	2,013,349							
11	Thu	4,448,663	7,912,031	612,741	1,104,893	376,228	824,543	1,634,201	2,188,314							
12	Fri	4,541,177	9,245,130	519,371	1,179,746	328,386	773,221	1,751,214	2,555,900							
15	Mon	5,338,036	10,044,979	559,155	1,153,164	438,552	817,974	1,872,51	2,634,368							
16	Tue	4,761,149	8,955,851	485,857	1,341,220	322,107	899,944	1,546,507	2,504,439							
17	Wed	5,190,149	10,088,818	595,760	1,308,619	322,107	899,944	1,546,507	2,504,439							
18	Thu	6,003,116	10,688,033	581,715	1,308,619	448,539	781,474	2,665,925	3,482,595							
19	Fri	6,131,455	12,356,506	611,285	1,638,215	383,864	916,642	2,108,163	3,222,282							
22	Mon	5,029,532	10,569,085	511,351	1,236,061	487,730	775,489	1,781,229	3,146,636							
23	Tue	4,384,785	19,900,807	457,551	1,276,315	254,470	766,659	1,440,714	1,951,559							
24	Wed															
25	Thu															
26	Fri	4,040,409	8,991,637	360,426	1,126,724	316,552	662,859	1,304,702	1,621,172							
29	Mon	4,938,402	11,415,508	383,482	1,339,905	342,547	901,417	1,599,798	2,030,305							
30	Tue	4,682,407	10,511,402	436,910	1,523,707	272,676	849,211	1,320,305	2,051,946							
*** Total ***				104,262,757	195,405,736	10,687,832	25,913,335	7,444,636	15,558,144	34,931,278	54,513,939					

1/ Purchase-Sale data separately unavailable for Midwest Stock Exchange. Data are total odd-lot volume; i.e. purchases and sales combined.

2/ Consists of trading in listed stocks by Merrill Lynch, Weeden & Company and Dean-Witter.

3/ As of March 15, 1976, the average price of Merrill Lynch's odd-lot transactions in American listed stocks is used to estimate the market value of all odd-lot purchases and sales on the American Stock Exchange.

STOCK MARKET INDICATORS DECEMBER, 1976
(Daily Indexes Are At Close Of Trading Days this Month)

New York Stock Exchange										American Stock Exchange			
Standard & Poor N.Y.S.E.					Dow Jones Ind.					Market Value Index		Share Volume (000)	
Date	Day	500	425	Comp.	Ind.	500	425	Comp.	Ind.	500	425	Comp.	Ind.
1	Wed	102.49	114.13	55.03	60.23	949.38	25,863	99.24	2,713	91.83	94.07	6,321	
2	Thu	102.12	113.62	54.87	59.98	946.64	27,271	99.36	2,870	91.84	93.79	8,790	
3	Fri	102.76	114.23	55.20	60.27	950.55	26,099	100.15	2,656	92.31	94.22	7,712	
6	Mon	103.56	115.12	55.64	60.83	961.77	28,645	100.97	3,185	92.63	94.43	7,639	
7	Tue	103.49	114.97	55.63	60.78	960.69	30,370	101.42	2,860	93.01	94.57	8,483	
8	Wed	104.06	115.65	55.93	61.12	963.26	28,910	101.69	2,900	93.37	95.07	8,595	
9	Thu	104.51	116.13	56.21	61.42	970.74	37,237	102.80	3,760	94.10	95.76	9,662	
10	Fri	104.70	116.31	56.33	61.49	973.15	30,295	103.20	3,280	94.62	96.40	8,943	
13	Mon	104.63	116.22	56.35	61.49	974.24	28,748	103.36	3,390	94.62	96.36	7,899	
14	Tue	105.07	116.72	56.59	61.74	930.63	29,473	103.73	2,900	94.65	96.34	8,515	
15	Wed	105.14	116.75	56.63	61.76	983.79	33,549	104.22	3,120	94.92	96.43	8,613	
16	Thu	104.80	116.39	56.45	61.58	981.30	23,920	104.03	2,810	94.93	96.47	8,014	
17	Fri	104.26	115.78	56.24	61.32	976.06	23,870	104.07	3,120	94.64	96.07	8,395	
20	Mon	103.65	115.08	55.90	60.93	972.41	20,690	103.94	2,780	94.47	95.86	7,568	
21	Tue	104.22	115.78	56.17	61.26	978.39	24,390	104.32	2,930	94.68	95.99	8,006	
22	Wed	104.71	114.39	56.44	61.59	984.54	26,970	105.46	3,170	95.18	96.54	9,180	
23	Thu	104.84	116.58	56.49	61.67	985.62	24,560	105.90	3,070	95.22	96.56	8,634	
24	Fri												
27	Mon	106.06	118.04	57.11	62.46	926.09	23,603	107.21	2,760	95.68	97.24	7,544	
28	Tue	106.77	118.80	57.47	62.89	1000.08	30,090	108.09	3,610	96.22	97.87	9,436	
29	Wed	106.34	118.27	57.28	62.65	991.93	25,665	107.82	3,180	96.29	97.96	8,950	
30	Thu	106.88	118.83	57.56	62.99	939.09	27,444	108.62	3,790	97.05	99.02	9,729	
31	Fri	107.46	119.46	57.88	63.36	1004.65	22,214	109.84	3,900	97.88	100.12	8,722	
Daily Average													
1975	Dec	88.69	99.30	46.78	51.88	840.77	15,862	82.49	1,977	75.90	79.34	5,419	
1976	Jan	96.85	108.45	51.31	57.00	929.34	31,232	91.46	3,069	83.37	87.98	7,426	
1976	Feb	100.63	112.95	53.73	59.78	971.70	31,375	100.57	4,773	89.30	96.01	8,471	
1976	Mar	101.08	113.72	54.00	60.29	938.52	23,069	104.03	3,479	90.24	93.08	7,074	
1976	Apr	101.92	114.67	54.27	60.62	992.49	18,679	103.04	2,357	90.14	97.44	6,521	
1976	May	101.16	113.75	53.87	60.22	988.79	17,795	103.64	2,146	89.29	96.27	5,907	
1976	Jun	101.16	114.49	54.22	60.70	985.55	18,492	103.56	2,170	88.76	94.61	5,871	
1976	Jly	104.19	117.01	55.67	62.10	993.18	18,750	105.19	2,024	91.59	97.11	5,970	
1976	Aug	103.29	115.62	55.18	61.13	981.59	15,758	102.78	1,691	90.87	94.32	5,200	
1976	Sep	105.55	118.15	56.29	62.34	994.35	19,750	102.96	1,942	91.40	94.67	6,171	
1976	Oct	101.88	114.02	54.43	60.06	951.93	17,209	98.93	1,789	89.49	91.89	5,839	
1976	Nov	101.77	112.38	54.17	944.45	944.58	19,051	99.20	2,211	89.98	91.45	6,820	
1976	Dec	104.66	116.32	56.33	61.53	976.70	27,267	104.05	3,127	94.55	96.23	8,520	

DAILY VOLUME IN NYSE-LISTED STOCKS BY MARKET: DECEMBER, 1976
 (Data in thousands. Current Month Preliminary)

(Data in Thousands - Current Month Preliminary)

VOLATILITY AND LIQUIDITY OF NYSE LISTED STOCKS

1972 - 1976

Year	January	February	March	April	May	June	July	August	Sept.	October	November	December
1972	0.46	0.59	0.63	0.76	0.56	0.39	0.76	0.36	1.05	0.76	0.74	0.74
1973	1.15	1.34	1.11	1.72	2.05	1.02	0.99	1.01	0.81	1.92	3.16	3.16
1974	1.03	1.35	1.47	1.09	1.48	2.07	2.20	3.04	2.58	1.70	1.87	1.87
1975	1.36	1.65	1.62	1.62	0.82	0.97	1.64	1.44	1.25	0.70	1.12	1.12
1976	1.65	1.26	1.01	1.11	0.78	0.95	0.73	0.75	1.38	1.23	0.76	0.76

Part A: Aggregate Volatility
Standard & Poor's 500 Stock Index

1972	0.59	0.46	0.59	0.63	0.76	0.56	0.39	0.76	0.36	1.05	0.76	0.74
1973	0.47	1.15	1.34	1.11	1.72	2.05	1.02	0.99	1.01	0.81	1.92	3.16
1974	2.02	1.03	1.35	1.47	1.09	1.48	2.07	2.20	3.04	2.58	1.70	1.87
1975	1.84	1.36	1.65	1.62	1.62	0.82	0.97	1.64	1.44	1.25	0.70	1.12
1976	1.65	1.26	1.01	1.11	0.78	0.95	0.73	0.75	1.38	1.23	0.76	0.76

Part B: Aggregate Liquidity
Standard & Poor's 500 Stock Index

1972	4.64	4.91	4.59	4.70	4.42	4.45	4.45	4.56	4.51	4.37	4.74	4.53
1973	4.61	4.13	4.04	3.98	3.73	3.77	3.88	4.09	4.28	4.16	3.70	3.53
1974	3.72	3.51	3.94	3.88	3.83	3.68	3.48	3.47	3.26	3.28	3.59	3.54
1975	3.77	3.96	3.84	4.07	4.19	4.29	3.73	3.76	3.90	4.24	4.06	4.06
1976	4.28	4.34	4.27	4.24	4.20	4.29	4.54	4.28	4.31	4.07	4.12	4.68

(See Explanatory Notes)

EXPLANATORY NOTES

AGGREGATE VOLATILITY AND LIQUIDITY MEASURE
FOR NYSE LISTED STOCKS

Aggregate volatility of NYSE listed stocks refer to the extent to which stock prices change on a day-to-day basis.

Aggregate monthly price volatility is reflected in a dispersion measure of day-to-day percent change in the Standard and Poor's Composite Index; the S & P 500 was chosen because of its breadth and historical coverage enabling a review of volatility back to 1928. The day-to-day percent changes for any interval when ranked from low to high are divided into four "equal" groups by the First, Second and Third quartiles. The difference between the Third and First quartiles, a widely used measure of dispersion and always a positive number, is the interquartile range. The interquartile range--which is the measure of volatility--is not sensitive to the magnitude of monthly extremes but will indicate shifts in the frequency or relative number of large day-to-day changes. These attributes filter out the impact of short-term shocks and enable identification of months characterized by relatively high price volatility.

A more detailed description of the statistical approaches used by the SEC staff in developing this measure of NYSE volatility is available from Raymond Marcotte of the SEC's Directorate of Economic and Policy Research in a staff paper entitled Analysis of the Impact of Competitive Commission Rates on Aggregate Price Volatility of NYSE Stock.

Aggregate liquidity refers to the responsiveness of stock price changes to transaction demand. If the stock price movements are highly insensitive to volume traded, then the market is considered liquid. Conversely if stock price changes are highly responsive to volume traded, then the market is considered illiquid.

The liquidity index is computed by comparing daily price changes for Standard and Poor's Composite Index to the daily turnover of NYSE shares outstanding. For every trading day during the month the natural logarithm of the price relative is computed. Then the daily turnover rate is computed--the ratio of share volume to shares outstanding. Finally, the square of the log price relative is derived by the turnover rate, and this quantity averaged over the entire month. This average, recorded on an inverted logarithmic scale, is the monthly estimate of liquidity.

A detailed description of the statistical model which yields these estimates of liquidity is available from Peter Martin of the Securities and Exchange Commission, Directorate of Economic and Policy Research in a staff paper entitled Analysis of the Impact of Competitive Rates on the Liquidity of NYSE Stocks.

OPTIONS (CALLS) BY EXCHANGE

Value of Contracts traded
(\$ millions)

- * Exchange was not trading in options yet.

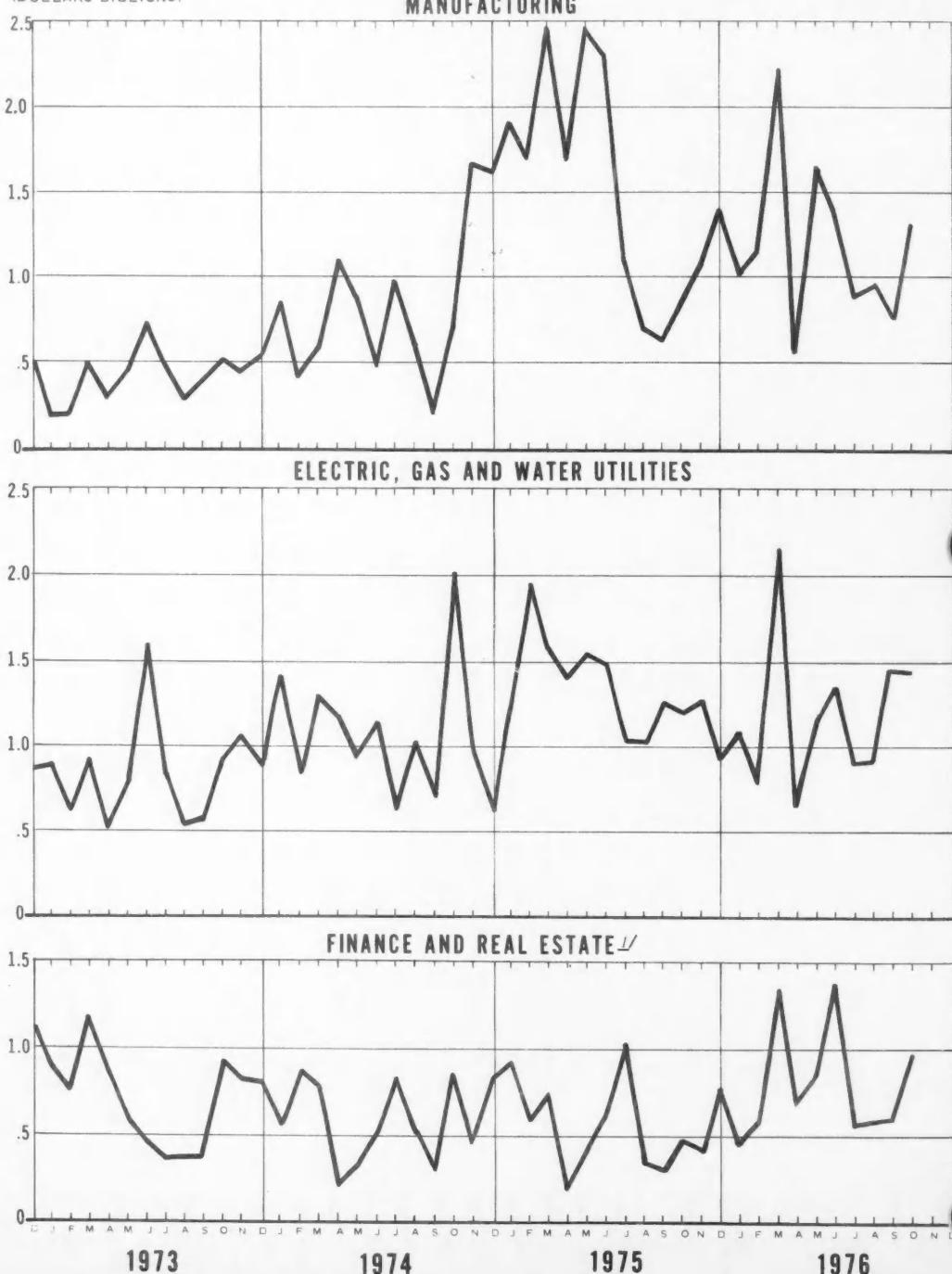
CHICAGO BOARD OPTIONS EXCHANGE CONTRACT VOLUME BY EXPIRATION MONTH

(Thousands of Contracts)

OPEN INTEREST IN CALL OPTIONS TRADED ON STOCK EXCHANGES
 (Thousands of Contracts)

Option Expiration Month	1975			1976								
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jly	Aug	Sep	Oct
1975 Nov												
1976 Jan	523	512										
Feb	126	143	109	+								
Apr	236	321	446	772	698							
May	61	84	118	320	404	415						
Jly	53	108	191	398	590	829	907	815				
Aug	2	21	45	142	211	285	376	419	438			
Oct		30	153	262	379	462	630	898	997	918		
Nov		12	67	131	204	269	348	435	478	497		
1977 Jan		39	117	239	376	510	695	919		1,010		
Feb			14	73	135	214	285	347	455			
Apr					33	128	241	382	505			
May						19	73	127	200			
Jly								55	145			
Aug									16			
Totals	1,002	1,190	940	1,796	2,232	2,079	2,081	2,444	2,228	2,303	2,689	2,326
+ > ZERO BUT < 500												2,331

NEW CORPORATE SECURITIES OFFERED FOR CASH SALE BY INDUSTRY OF ISSUER
(1973 - 1976 by Months)
MANUFACTURING



1/ Includes sales and consumer finance.

U.S.-4991

ESTIMATED GROSS PROCEEDS FROM PRIMARY SECURITIES OFFERINGS, BY INDUSTRY AND TYPE OF OFFERING

(CASH SALES IN MILLIONS OF DOLLARS)

	CALENDAR YEARS 1974	1975	LAST 12 MONTHS	OCT 1976	SEP 1976	OCT 1975	SEP 1975
ALL OFFERINGS	\$39,894	\$56,064	\$54,514	\$4,349	\$4,887	\$4,684	\$2,871
CORPORATE	37,277	52,537	50,858	4,118	4,494	4,587	2,623
FOREIGN GOVT	2,168	3,527	3,655	231	393	248	

CORPORATE OFFERINGS, BY INDUSTRY

MANUFACTURING	10,410	18,648	15,055	1,309	753	952	619
EXTRACTIVE	971	1,728	1,670	18	108	80	60
ELECTRIC, GAS AND WATER	12,836	15,893	14,127	1,448	1,465	1,247	1,264
TRANSPORTATION	1,004	2,636	4,948	127	1,110	518	35
COMMUNICATION	3,928	4,663	3,463	150	147	928	296
SALES AND CONSUMER FINANCE	1,377	1,011	2,149	175	169	184	37
OTHER FINANCE AND REAL ESTATE	5,400	5,029	7,358	786	439	281	257
COMMERCIAL AND OTHER	1,801	2,429	2,788	106	303	397	54
FOREIGN CORPORATE INCLD ABOVE	540	1,287	1,566	63	71	90	116

CORPORATE OFFERINGS, BY TYPE OF OFFERING

PUBLIC ISSUES	31,028	41,759	35,498	3,356	2,330	3,813	1,988
REGISTERED 1933 ACT	30,949	41,709	35,450	3,351	2,327	3,808	1,984
REGULATION A	78	49	48	4	3	5	4
PRIVATE PLACEMENTS	6,699	10,776	15,360	762	2,164	774	634

* LESS THAN \$500,000

NOTE: SEE EXPLANATORY NOTES FOR OFFERINGS TABLES.

ESTIMATED GROSS PROCEEDS FROM CORPORATE NON-CONVERTIBLE BOND OFFERINGS, BY INDUSTRY
(CASH SALES IN MILLIONS OF DOLLARS)

YEAR AND MONTH	TOTAL	PUBLICLY OFFERED	PRIVATELY PLACED	MANUFAC- TURING	EXTAC- TIVE	ELECTRIC GAS AND WATER		COMMU- NICATION		SALES AND FINANCIAL INSTITUTIONS	
						TRANS- PORTATION	POWER	INFORMATION	FINANCE	CONSUMER AND REAL ESTATE	
1966	\$13,124	\$5,865	\$7,257	\$4,954	\$241	\$3,029	\$909	\$1,753	\$487	\$1,120	\$631
1967	\$16,797	\$10,363	\$6,634	\$7,202	\$283	\$4,172	\$941	\$1,718	\$1,043	\$821	\$617
1968	\$13,794	\$7,878	\$5,916	\$4,293	\$56	\$4,349	\$1,234	\$1,580	\$609	\$942	\$731
1969	\$13,739	\$9,310	\$4,429	\$2,716	\$187	\$5,365	\$1,111	\$1,874	\$861	\$950	\$675
1970	\$26,471	\$22,180	\$4,290	\$8,398	\$142	\$7,884	\$1,106	\$4,921	\$559	\$1,901	\$1,160
1971	\$26,357	\$19,777	\$6,580	\$8,116	\$193	\$7,694	\$752	\$4,216	\$1,936	\$3,017	\$1,134
1972	\$23,436	\$14,940	\$6,696	\$4,063	\$307	\$6,349	\$671	\$3,579	\$1,971	\$6,976	\$1,520
1973	\$20,134	\$12,404	\$7,730	\$4,131	\$225	\$5,779	\$710	\$3,496	\$972	\$3,986	\$3,034
1974	\$31,015	\$24,886	\$6,129	\$9,611	\$255	\$8,872	\$983	\$3,705	\$1,376	\$4,833	\$1,380
1975	\$40,328	\$30,162	\$10,166	\$16,242	\$648	\$9,654	\$2,610	\$3,462	\$1,010	\$4,884	\$1,818
LAST 12 MONTH TOTAL	\$38,715	\$23,846	\$14,869	\$11,662	\$1,021	\$8,375	\$4,149	\$2,679	\$2,133	\$6,537	\$2,159
1976 OCT	3,169	2,523	645	1,202	14	858	127	150	175	609	36
1975 OCT	2,989	2,220	769	755	24	571	518	373	184	256	308
NOV	3,263	1,623	1,640	874	44	851	957	45	15	429	47
DEC	3,295	1,550	1,745	1,145	200	535	278	205	190	489	255
1976 JAN	2,603	1,991	612	925	0	662	222	16	80	391	308
FEB	2,228	1,834	794	729	36	487	609	151	123	461	31
MAR	4,702	3,356	1,346	1,743	72	743	256	577	196	1,026	88
APR	2,831	2,187	644	491	221	329	284	450	444	221	392
MAY	2,905	1,854	1,051	1,225	120	643	77	12	193	608	28
JUN	4,568	2,686	1,863	921	157	866	240	698	335	1,049	303
JUL	2,398	1,150	1,248	990	47	621	70	20	140	387	124
AUG	2,506	1,392	1,113	749	20	663	0	209	90	516	260
SEP	3,847	1,659	2,148	670	92	1,118	1,029	147	154	351	286

* LESS THAN \$500,000
NOTE: SEE EXPLANATORY NOTES FOR OFFERINGS TABLES.

ESTIMATED GROSS PROCEEDS FROM PRIMARY CORPORATE CONVERTIBLE BOND OFFERINGS, BY INDUSTRY
(CASH SALES IN MILLIONS OF DOLLARS)

YEAR AND MONTH	TOTAL	PUBLICLY OFFERED	PRIVATELY PLACED	MANUFAC- TURING	EXTRAC- TIVE	ELECTRIC GAS AND WATER	TRANS- PORTATION	COMMU- NICATION ESTATE	SALES AND FINANCIAL COMMER- CIAL AND REAL ESTATE	OTHER
1966	\$1,781	\$1,675	\$107	\$893	\$5	\$81	\$478	\$61	\$6	\$17
1967	\$4,409	\$4,081	\$326	\$2,703	\$122	\$45	\$588	\$69	\$23	\$49
1968	\$2,947	\$2,338	\$609	\$1,352	\$147	\$71	\$217	\$153	\$28	\$248
1969	\$3,927	\$3,028	\$899	\$1,693	\$195	\$24	\$430	\$74	\$6	\$663
1970	\$2,554	\$2,185	\$366	\$868	\$153	\$123	\$111	\$130	\$16	\$701
1971	\$3,678	\$3,502	\$176	\$1,424	\$6	\$58	\$14	\$3	\$1	\$1,384
1972	\$2,191	\$1,982	\$210	\$538	\$301	\$0	\$41	\$131	\$0	\$782
1973	\$566	\$495	\$72	\$67	\$4	+	\$75	\$23	\$0	\$391
1974	\$482	\$451	\$31	\$257	\$3	\$0	\$0	\$3	\$0	\$12
1975	\$1,338	\$1,331	\$7	\$736	\$30	\$4	\$25	\$0	+	\$458
LAST 12 MONTH TOTAL	\$1,114	\$984	\$130	\$918	\$38	\$11	\$74	\$0	\$15	\$13
1976 JCT	1	16	6	21	0	0	0	0	0	1
1975 OCT	61	61	0	55	0	0	0	0	+	3
NOV	0	0	0	0	0	0	0	0	0	0
DEC	154	150	4	150	0	4	0	0	0	+
1976 JAN	123	121	1	100	20	0	0	0	0	1
FEB	15	15	+	15	0	0	0	0	0	+
MAR	124	121	4	100	0	4	0	0	0	21
APR	37	37	0	32	0	0	0	0	0	5
MAY	15	15	0	0	0	0	0	0	0	15
JUN	426	426	0	400	18	3	0	0	0	5
JUL	100	0	100	0	0	0	0	0	0	0
AUG	7	7	0	0	0	0	0	0	4	3
SEP	92	77	15	0	0	0	74	0	15	3

* LESS THAN \$200,000
NOTE: SEE EXPLANATORY NOTES FOR OFFERINGS TABLES.

ESTIMATED GROSS PROCEEDS FROM PRIMARY CORPORATE PREFERRED STOCK OFFERINGS, BY INDUSTRY

(CASH SALES IN MILLIONS OF DOLLARS)

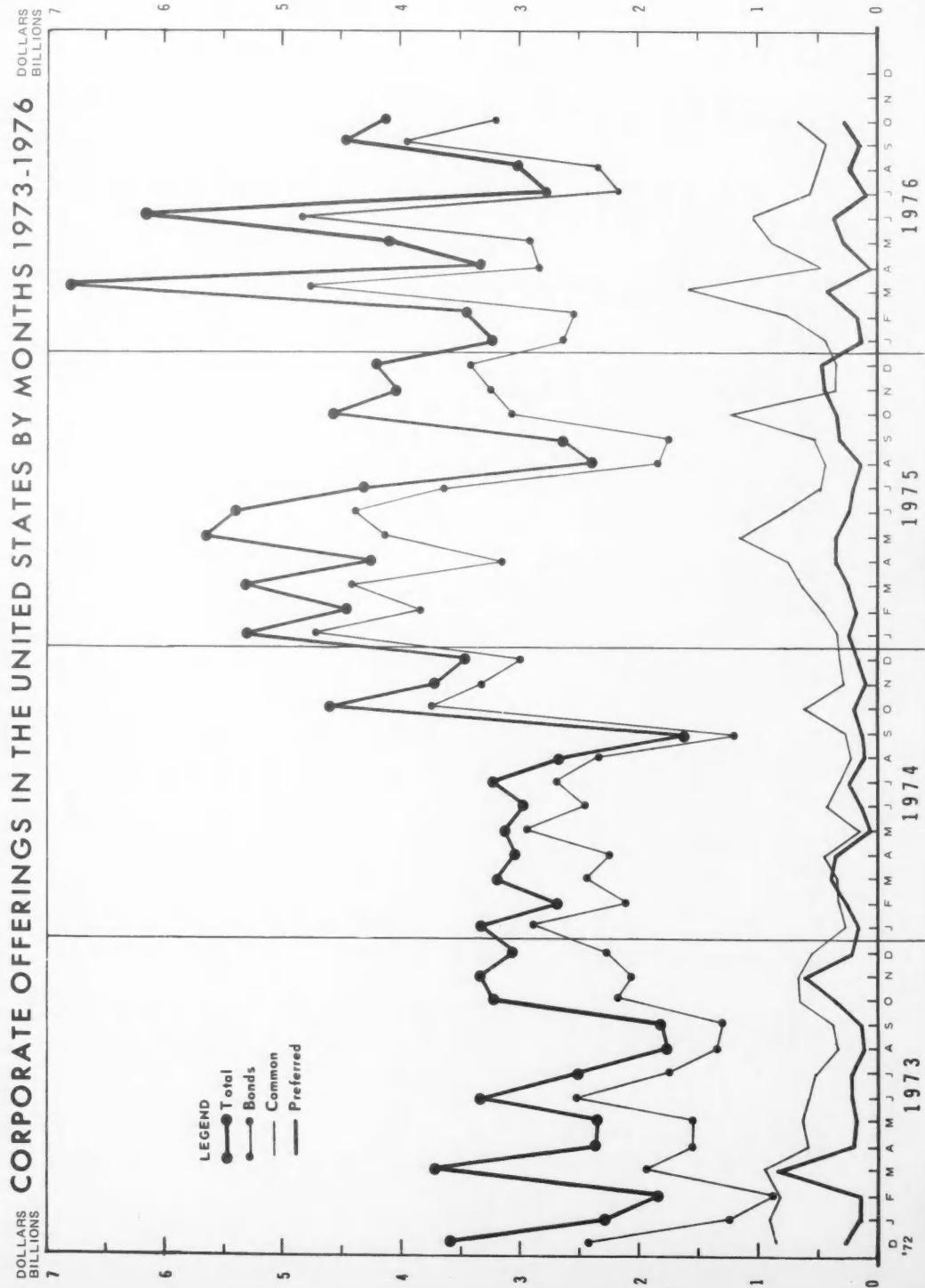
YEAR AND MONTH	TOTAL	PUBLICLY OFFERED	PRIORITELY PLACED	MANUFAC- TURING	EXTRAC- TIVE	ELECTRIC GAS AND WATER	TRANS- PORTATION	COMMU- NICATION	SALES AND FINANCIAL CONSUMER FINANCE	REAL ESTATE	OTHER	COMMER- CIAL AND OTHER
1966	\$580	\$635	\$145	\$73	\$12	\$396	\$10	\$53	\$14	\$5	\$17	
1967	\$881	\$785	\$96	\$231	\$7	\$537	\$10	\$66	\$5	\$4	\$21	
1968	\$636	\$574	\$62	\$65	\$0	\$516	\$8	\$3	\$5	\$12	\$27	
1969	\$691	\$598	\$93	\$97	\$1	\$529	\$0	\$1	\$24	\$20	\$19	
1970	\$1,390	\$1,110	\$80	\$47	\$4	\$1,257	\$0	\$3	\$1	\$37	\$41	
1971	\$3,682	\$3,556	\$127	\$266	\$17	\$1,932	\$7	\$1,399	+	\$47	\$14	
1972	\$3,370	\$2,410	\$960	\$205	\$3	\$2,413	\$0	\$697	\$0	\$40	\$12	
1973	\$3,341	\$2,398	\$943	\$118	\$9	\$1,912	\$0	\$1,226	\$10	\$64	\$2	
1974	\$2,254	\$1,744	\$510	\$115	\$0	\$2,004	\$0	\$112	+	+	\$23	
1975	\$3,458	\$3,088	\$370	\$537	\$75	\$2,521	\$0	\$112	\$0	\$126	\$87	
LAST 12 MONTH TOTAL	\$3,083	\$2,737	\$347	\$643	\$40	\$2,168	\$13	\$109	+	\$108	\$2	
1976 OCT	255	144	111	53	0	202	0	0	0	0	0	
1975 OCT	332	327	6	15	0	315	0	3	0	0	0	
NOV	444	440	4	200	0	244	0	0	0	0	0	
DEC	462	385	77	119	0	265	0	27	0	50	0	
1976 JAN	148	139	9	9	0	139	0	0	0	0	0	
FEB	173	163	10	98	0	55	0	20	0	0	0	
MAR	443	442	1	0	0	441	0	1	0	+	1	
APR	61	36	26	26	0	36	0	0	0	0	0	
MAY	299	285	14	110	40	139	0	8	0	0	2	
JUN	360	290	70	0	0	310	0	50	0	0	0	
JUL	89	86	3	0	0	88	0	0	+	0	0	
AUG	214	192	22	3	0	143	13	3	0	52	0	
SEP	136	135	1	25	0	105	0	0	0	6	0	

* LESS THAN \$500,000
NOTE: SEE EXPLANATORY NOTES FOR OFFERINGS TABLES.

ESTIMATED GROSS PROCEEDS FROM PRIMARY CORPORATE COMMON STOCK OFFERINGS, BY INDUSTRY
 (CASH SALES IN MILLIONS OF DOLLARS)

YEAR AND MONTH	TOTAL	PUBLICLY OFFERED	PRIVATELY PLACED	MANUFACTURING	EXTRACTIVE	ELECTRIC GAS AND WATER	TRANSPORTATION	COMMUNICATIONS	SALES AND FINANCIAL CONSUMER AND REAL PROPERTY FINANCE ESTATE OTHER
1966	\$1,901	\$1,878	\$23	\$1,136	\$105	\$160	\$97	\$136	\$1 \$144 \$122
1967	\$1,927	\$1,815	\$112	\$933	\$175	\$181	\$100	\$122	\$16 \$126 \$274
1968	\$3,884	\$3,650	\$235	\$1,248	\$389	\$357	\$105	\$39	\$36 \$551 \$1,159
1969	\$7,640	\$7,283	\$358	\$1,840	\$1,364	\$797	\$238	\$223	\$15 \$1,519 \$1,664
1970	\$7,037	\$6,849	\$188	\$1,334	\$1,513	\$1,745	\$36	\$237	\$5 \$1,492 \$675
1971	\$9,502	\$9,313	\$190	\$1,819	\$989	\$2,262	\$393	\$197	\$15 \$2,516 \$1,311
1972	\$10,707	\$10,328	\$379	\$1,594	\$1,240	\$2,552	\$147	\$428	\$5 \$3,197 \$1,544
1973	\$7,663	\$7,608	\$35	\$519	\$622	\$2,779	\$26	\$122	\$1 \$2,669 \$704
1974	\$3,976	\$3,946	\$30	\$427	\$714	\$1,959	\$21	\$108	\$0 \$554 \$192
1975	\$7,413	\$7,178	\$236	\$1,134	\$875	\$3,714	\$1	\$889	\$1 \$361 \$440
LAST 12 MONTH TOTAL	\$7,946	\$7,931	\$15	\$1,833	\$571	\$3,573	\$11	\$676	+ \$700 \$581
1976 OCT	673	673	0	34	4	389	0	0	0 177 69
1975 OCT	1,205	1,205	0	127	56	361	0	552	+ 23 86
Nov	326	326	0	29	2	180	0	10	0 57 46
DEC	335	330	5	11	33	98	0	0	+ 33 160
1976 JAN	431	431	0	39	48	256	0	0	0 9 39
Feb	754	754	0	337	105	247	0	0	0 37 27
MAR	1,604	1,604	0	405	31	970	0	0	0 146 52
APR	467	458	9	34	55	279	0	0	0 39 60
MAY	899	899	0	374	38	366	1	0	0 63 56
JUN	1,035	1,035	0	125	50	169	3	661	0 19 8
JUL	540	540	0	108	142	223	0	6	0 40 22
AUG	464	464	+	279	47	114	0	0	0 2 22
SEP	418	418	0	58	16	242	7	0	0 78 17

+ LESS THAN \$500,000
 NOTE: SEE EXPLANATORY NOTES FOR OFFERINGS TABLES.



EXPLANATORY NOTES FOR OFFERINGS TABLES

1971 TO PRESENT ^{1/}

The data included in the Commission's statistical series on securities offerings are a sample of the universe of all securities offered in the United States. This sample includes all primary security issues registered with the Commission for immediate cash sale to the public pursuant to the requirements of the Securities Act of 1933 or Regulation A of that Act. The sample also includes information collected by the Commission on certain private placements as described below. Excluded from the offerings data are all offerings not greater than \$100,000; all debt securities with terms of less than one year; all secondary offerings; all non-cash offerings; issues withdrawn after effective registration; issues not defined as securities under Section 2(1) of the Securities Act of 1933; offerings—both public and private—by issuers whose securities are exempted under Sections 3(a)(2)-3(a)(6) and Section 3(a)(11) of the Securities Act of 1933^{2/}; all employee stock plans; investment company issues other than closed-end shares^{3/}; intracorporate securities transactions; and sales to foreign purchasers.

The source of data for registered offerings is the registration statement filed with the Commission by the issuer of the securities. (Registration data and offering data are not directly comparable because, beyond the exclusions noted above, the registration date and the offering date may fall in two different monthly or yearly periods.) Data on private placements are collected by a Commission survey of 39 life insurance companies on a monthly basis and 9 more on a quarterly or semi-annual basis, and by reports of private placements filed on the Commission's Form 8-K. Life insurance companies surveyed by the Commission had assets on December 31, 1972, of \$190,145 million, or 79% of all life insurance company assets. Only those private placement commitments which are actually executed are included in the statistics. No representation is made that the private placement activity of the life insurance companies surveyed approximates private placement activity as a whole in the United States.

The offerings tables make a distinction between Corporate Offerings and Foreign Government Offerings. It should be noted that Corporate Offerings include issues by non-corporate business enterprises such as limited partnerships, and that the Foreign Government classification includes foreign government issues of all levels, foreign government agencies, and foreign government-owned enterprises.

The industry classification used in the offerings tables should be self-explanatory for the most part. It should be emphasized that the Communication group includes telephone utilities. In the period 1971-73, 98% of the dollar value of the registered issues in this category was accounted for by telephone utilities. The Commercial and other industry group is comprised of agriculture, construction, wholesale and retail trade, and all service activities other than financial services.

The security types used in the offerings tables are Bonds, Preferred Stock and Common Stock. The Bonds group includes convertible bonds, which are detailed on a special table. The Preferred Stock group includes convertible preferred stock; however, in the period 1971-73 registered convertible preferred stock accounted for less than 15% of the value of all registered preferred stock. The Common Stock category includes common shares issued by closed-end investment companies (preferred shares are included in Preferred Stock), as well as securities issued by non-corporate business such as certificates of participation and shares of beneficial interest, and other equity securities such as voting trust certificates and certificates of deposit. American Depository Receipts are not included in the offerings statistics.

All figures are subject to revisions as new information becomes available which requires either an addition to or a correction to data previously published. Revised figures will be indicated with an "R".

^{1/} Explanatory notes applicable to the offerings data prior to 1971 may be found in Volume 33, pages 45 and 46, of the Statistical Bulletin. The major difference between the pre- and post-1971 data is that until 1971 the securities cited in footnote 2 were included in the offerings statistics.

^{2/} 3(a)(2) exempts domestic government issues and bank issues,
 3(a)(3) exempts securities arising out of current transactions with a maturity not exceeding 9 months,
 3(a)(4) exempts securities issued by non-profit and/or charitable groups,
 3(a)(5) exempts issues by savings and loan associations,
 3(a)(6) exempts issues by companies regulated by the ICC, and
 3(a)(11) exempts intrastate offerings.

^{3/} No investment company shares are included for 1971 and 1972;
 closed-end investment company shares only are included for 1973.
 The Commission plans to revise the offerings data to include closed-end shares for the years 1971 and 1972, and when this project is completed, revised tables will be published in the Statistical Bulletin.

EFFECTIVE REGISTRATIONS UNDER THE SECURITIES ACT OF 1933
 (Amounts in Millions of Dollars)

	CALENDAR YEARS		1975 Jan.-Nov.	1976 Jan.-Nov.	Latest 12 Months	1975 November	1976	
	1974	1975					October	November
Number of Effective Registration Statements	2,620	2,740 3/	2,549	2,585	2,776	209	204	254
Total Dollar Amount	59,919	81,872	76,813	85,547	90,606	5,726	8,009	7,734
	No. of Issues	Amount	No. of Issues	Amount	No. of Issues	Amount	No. of Issues	Amount
PRIMARY CORPORATE CASH OFFERINGS	759	31,932	891	41,463	824	39,045	726	32,939
Bonds, notes and debentures	381	25,937	285	31,027	448	29,326	342	23,055
Preferred stock	67	1,877	87	3,089	79	2,704	62	2,109
Common stock	150	2,791	211	6,330	199	6,061	229	6,889
Unseasoned	45	82	24	70	23	69	35	168
Seasoned	105	2,709	187	6,261	176	5,992	194	6,721
Closed-end shares 1/	4	92	3	52	2	29	4	44
Other Equity securities	157	1,235	105	965	96	926	89	842
SECONDARY OFFERINGS	243	981	248	1,823	236	1,708	343	1,836
Cash sale	31	152	65	983	60	916	94	763
Other than cash sale	212	829	183	840	176	792	249	1,073
FOR EXTENDED CASH SALE AND OTHER ISSUES	1,420	17,025	1,498	28,400	1,398	26,442	1,456	28,032
Investment Company issues 1/	375	10,470	479	17,673	446	16,301	522	19,147
Management open-end	222	7,619	291	13,623	271	12,625	295	14,799
Unit investment trust	112	2,146	147	2,966	141	2,756	199	3,587
Face amount certificates	6	175	8	250	8	250	9	386
Variable annuities	35	529	33	834	26	669	19	375
Offerings to employees	1,024	6,176	983	9,021	919	8,467	891	8,106
Savings and thrift plans	213	2,174	218	3,984	194	3,706	164	1,980
Stock option plans	593	2,845	540	3,267	510	3,040	502	2,968
Stock purchase plans	154	804	164	1,383	158	1,353	149	2,542
Incentive compensation plans	64	353	61	387	57	369	76	616
Dividend reinvestment plans*	21	379	36	1,705	33	1,674	43	779
OTHER NON-CASH ISSUES	628	7,810	499	6,632	470	6,239	477	19,063
Exchange transactions 2/	414	5,609	295	3,543	281	3,426	277	16,683
Reserve for conversion	57	1,150	82	2,463	79	2,226	68	1,759
Warrants and options	52	169	33	243	32	241	31	111
Other	105	882	89	383	78	346	101	510
FOREIGN GOVERNMENT	13	2,171	44	3,547	34	3,372	47	3,678
							57	3,853
							5	724
							4	234
							11	818

* Dividend reinvestment plans tabulated beginning January 1973.

1/ Closed-end investment companies were included in extended cash sale until December 1972.

Closed-end shares include preferred and common stock.

2/ Includes mergers and consolidations subject to registration under 1933 Act, Rule 154, effective January 1973.

3/ Includes lease obligations relating to industrial revenue bonds of \$7,000,000.

PRIMARY CORPORATE REGISTRATIONS UNDER THE SECURITIES ACT OF 1933, BY METHOD OF DISTRIBUTION TO THE PUBLIC

	CALENDAR YEARS		LAST 12 MONTHS		OCT 1976		SEP 1976		OCT 1975		SEP 1975	
	1974	1975										
TOTAL PRIMARY OFFERINGS	\$31, 933	\$41,465		\$35,602		\$3,356		\$2,330		\$3,751		\$2,021
TOTAL UNDERTAKEN BONDS, NOTES AND DEBENTURES	29,602	38,772		33,244		3,216		2,219		3,603		1,903
PREFERRED STOCK	25, 305	29,908		23,620		2,490		1,730		2,250		1,140
COMMON AND OTHER EQUITY	1, 869	3,073		2,689		141		135		312		280
CLOSED-END INVESTMENT CO	2, 363	5,763		6,903		595		335		1,041		483
TOTAL ON AGENCY BASIS	973	1,201		1,015		0		19		0		0
BONDS, NOTES AND DEBENTURES	280	344		397		17		68		70		24
PREFERRED STOCK	0	0		0		0		32		20		0
COMMON AND OTHER EQUITY	693	857		613		17		36		50		24
CLOSED-END INVESTMENT CO	0	0		5		0		0		0		0
TOTAL ISSUED DIRECTLY	1, 359	1,490		1,353		123		43		77		94
BONDS, NOTES AND DEBENTURES	353	775		849		58		15		11		52
PREFERRED STOCK	9	16		59		3		0		15		0
COMMON AND OTHER EQUITY	971	676		402		62		28		51		42
CLOSED-END INVESTMENT CO	25	23		43		0		0		0		0

PRIMARY CORPORATE REGISTRATIONS UNDER THE SECURITIES ACT OF 1933, BY METHOD OF DISTRIBUTION TO THE PUBLIC

	CALENDAR YEARS		LAST 12 MONTHS		OCT 1976		SEP 1976		OCT 1975		SEP 1975	
	1974	1975										
TOTAL ISSUES	762	895		796		63		65		93		64
TOTAL UNDERTAKEN BONDS, NOTES AND DEBENTURES	4,866	6,877		5,977		47		51		72		49
PREFERRED STOCK	3,333	4,228		3,144		30		30		39		20
COMMON AND OTHER EQUITY	63	85		68		3		6		10		10
CLOSED-END INVESTMENT CO	89	172		213		14		14		23		19
TOTAL ON AGENCY BASIS	1	2		2		0		1		0		0
BONDS, NOTES AND DEBENTURES	90	62		80		4		9		4		4
PREFERRED STOCK	11	0		14		0		2		1		0
COMMON AND OTHER EQUITY	79	54		0		0		0		0		0
CLOSED-END INVESTMENT CO	0	0		64		4		6		3		4
TOTAL ISSUED DIRECTLY	1,866	1,466		1,22		0		1		0		0
BONDS, NOTES AND DEBENTURES	37	50		47		12		5		18		11
PREFERRED STOCK	4	2		3		3		1		6		4
COMMON AND OTHER EQUITY	142	93		70		8		4		11		7
CLOSED-END INVESTMENT CO	3	1		2		0		0		0		0

* LESS THAN \$500,000

NOTE: EXPLANATORY NOTES ON SECURITIES REGISTRATIONS APPEAR ON PAGE

OF THE 1976 STATISTICAL BULLETIN

EXPLANATORY NOTES

Registrations

Data cover all registrations which became effective under the Securities Act of 1933 during the period covered. Issues are included as of the effective date, with the exception of those subject to post-effective amendment to report terms of offering. These are included as of the date of the post-effective amendment.

The classification primary corporate offerings refer to registered offerings for immediate cash sale where the proceeds of the offering are at the disposal of the issuing corporations. Secondary offerings are registrations of outstanding securities where the proceeds of the issue do not accrue to the issuing company. The dollar amount for both type offerings is based generally on the initial offering price. The classification unseasoned common stock includes initial offerings by companies registering common stock for the first time under the Securities Act of 1933, whereas seasoned common stock offerings are registrations by companies previously having securities registered under the 1933 Act. Other equity securities classification consists of offerings of certificates of participation or beneficial interests, warrants or options, voting trust certificates and other equity securities.

Issues to be offered for extended cash sale include investment company issues, and all offerings of employee savings and stock option plans. The classification foreign government is shown separately, whereas registrations by foreign corporations are included in with corporate offerings. Investment company securities include open-end, face-amount and unit trust offerings. Closed-end securities are included in primary corporate offerings.

Issues registered for other noncash purposes such as exchange transactions, securities given for property or services, or reserved for conversion are generally valued at the current market prices.

In order to eliminate double counting, the number of issues are shown for primary and secondary offerings only. However, effective registrations cover all cash offerings, noncash offerings, and offerings for extended cash sale.

Dollar amounts have been rounded and will not add to totals.

The SEC has prepared a magnetic tape record covering New Securities Registrations and Offerings Statistics (ROS file). The file contains a record of all securities registered under the 1933 Act and offerings exempt under Regulation A. The tape record of these statistics has been provided to the National Archives and Records Service of the General Service Administration and copies are available for purchase from that Agency. Each copy of the file contains all records beginning with January 1970. It will be updated quarterly. The file is organized by individual security registrations and each record contains a possible 53 entries. The individual record contains variables used to identify the issuer by size, industry, age, income, as well as other classifications. Each security issue is identified in detail and the dollar amounts involved are distributed by method of offering, by primary and secondary accounts, and by the cash sale or other purposes of the registration. Available CUSIP numbers have been included for each security. Where more than one security is included in a unit offering, a separate record for each security is provided. Copies of the file and related documentation may be obtained on a single reel of nine track 800 BPI IBM EBCDIC tape by ordering from the Machine Readable Archives Division, National Archives and Records Service, Washington, D.C. 20408. The cost per copy is \$60 (price subject to change) payable to the General Services Administration. Shipment will be made within two weeks of receipt of order. In ordering, refer to item number NN 373-207.

FIRST SIX MONTHS OF VOLUME 33

INDEX OF SERIES APPEARING IN THE STATISTICAL BULLETIN

INCLUDES: MONTHLY DATA BEGINNING OCT - 75; QUARTERLY DATA BEGINNING QUARTER 3-75

	SUMMARY	PERIOD ENDING	DEC - 75	JAN - 76	FEB - 76	MAR - 76	APR - 76	MAY - 76
		PAGE NUMBER	12	65	112	173	228	275
M-110	SUMMARY OF STOCK MARKET INDICATORS	PERIOD COVERED						
M-115	DISTRIBUTION OF VOLUME IN NYSE-LISTED STOCKS	PERIOD COVERED						
M-120	MONTHLY VALUE AND VOLUME ON UNITED STATES STOCK EXCHANGES	PERIOD ENDING	NOV - 75	DEC - 75	JAN - 76	FEB - 76	MAR - 76	APR - 76
M-125	OPTIONS ACTIVITY SUMMARY - CALLS	PERIOD ENDING						
M-130	MONTHLY AND CDS-LOT SHARE VOLUME ON THE AMEX	PERIOD COVERED	NOV - 75	DEC - 75	JAN - 76	FEB - 76	MAR - 76	APR - 76
M-140	MONTHLY SHARE VOLUME ON THE NYSE	PERIOD COVERED	NOV - 75	DEC - 75	JAN - 76	FEB - 76	MAR - 76	APR - 76
M-142	CDS-LOT CUSTOMERS' SHARE VOLUME ON THE NYSE: 100 COMMON STOCKS	PERIOD COVERED	DEC - 75	JAN - 76	FEB - 76	MAR - 76	APR - 76	MAY - 76
M-143	CDS-LOT SHARE VOLUME ON THE NYSE	PERIOD COVERED	NOV - 75	DEC - 75	JAN - 76	FEB - 76	MAR - 76	APR - 76
M-150	CDS-LOT TRANSACTIONS DATA ON EXCHANGE LISTED STOCKS -- VOLUME	PERIOD COVERED						
M-153	CDS-LOT TRANSACTIONS DATA ON EXCHANGE LISTED STOCKS -- MARKET VALUE	PERIOD COVERED						
M-160	VOLATILITY OF NEW YORK LISTED STOCKS	PERIOD ENDING						
M-170	AGGREGATE NYSE LIQUIDITY	PERIOD COVERED						
M-180	SPECIAL OFFERINGS, REDEMPTIONS, REPURCHASES AND REDEMPTION CONTRIBUTIONS ON UNITED STATES STOCK EXCHANGES	PERIOD COVERED	DEC - 75	JAN - 76	FEB - 76	MAR - 76	APR - 76	MAY - 76
M-210	NUMBER AND VALUE OF EFFECTIVE REGISTRATIONS UNDER THE SECURITIES ACT OF 1933	PERIOD COVERED	NOV - 75	DEC - 75	JAN - 76	FEB - 76	MAR - 76	APR - 76
M-212	DOLLAR VALUE OF EFFECTIVE REGISTRATIONS UNDER THE SECURITIES ACT OF 1933	PERIOD COVERED						
M-214	NUMBER OF EFFECTIVE REGISTRATIONS UNDER THE SECURITIES ACT OF 1933, BY PURPOSE OF REGISTRATION	PERIOD COVERED						
M-216	MEMORY REGISTRATIONS UNDER THE SECURITIES ACT OF 1933 BY METHODS OF DISTRIBUTION TO THE PUBLIC	PERIOD COVERED	OCT - 75	NOV - 75	DEC - 75	JAN - 76	FEB - 76	MAR - 76
M-220	ESTIMATED GROSS PROCEEDS FROM PRIMARY SECURITIES OFFERINGS BY INDUSTRY AND TYPE OF OFFERING	PERIOD COVERED	25	79	120	183	238	284
M-232	ESTIMATED GROSS PROCEEDS FROM PRIMARY CORPORATE BOND OFFERINGS BY INDUSTRY	PERIOD COVERED	OCT - 75	NOV - 75	DEC - 75	JAN - 76	FEB - 76	MAR - 76
M-234	ESTIMATED GROSS PROCEEDS FROM PRIMARY CORPORATE PREFERRED STOCK BY INDUSTRY	PERIOD COVERED	31	84	125	188	243	289
M-236	ESTIMATED GROSS PROCEEDS FROM PRIMARY CORPORATE COMMON STOCK BY INDUSTRY	PERIOD COVERED	32	75	85	126	189	244
M-238	ESTIMATED GROSS PROCEEDS FROM PRIMARY CORPORATE CONVERTIBLE BOND OFFERINGS BY INDUSTRY	PERIOD COVERED	OCT - 75	NOV - 75	DEC - 75	JAN - 76	FEB - 76	MAR - 76
M-240	VALUE OF REGISTERED SECONDARY OFFERINGS OF COMMON STOCK BY INDUSTRY	PERIOD COVERED	33	88	129	192	257	293
*M-510	UNCONSOLIDATED MEMBER REVENUE AND EXPENSES OF NYSE MEMBER FIRMS DOING A PUBLIC BUSINESS	PERIOD COVERED	OCT - 75	NOV - 75	DEC - 75	JAN - 76	FEB - 76	MAR - 76
Q-250	NET CHANGE IN CORPORATE SECURITIES ISSUED	PERIOD ENDING	133	297	297	297	297	297
Q-310	WORKING CAPITAL, CURRENT ASSETS AND LIABILITIES, NON-FINANCIAL U.S. CORPORATIONS	PERIOD ENDING	34	203	203	203	203	203
Q-320	ASSETS OF NON-INSURED PENSION FUNDS	PERIOD COVERED						
Q-330	STOCK TRANSACTIONS OF SELECTED FINANCIAL INSTITUTIONS	PERIOD COVERED						
Q-350	OVER-THE-QUARTER VOLUME IN NYSE LISTED STOCKS	PERIOD ENDING	349	237	237	237	237	237
Q-370	UNCONSOLIDATED BALANCE SHEET OF NYSE MEMBER FIRMS DOING A PUBLIC BUSINESS	PERIOD ENDING	133	133	133	133	133	133
S-111	SEMI-ANNUAL SUMMARY OF CHANGES IN SELECTED STOCK MARKET INDICATORS	PERIOD COVERED						
S-121	SEMI-ANNUAL SUMMARY OF AVERAGE PRICES OF SHARES TRADED ON U.S. STOCK EXCHANGES	PERIOD COVERED						
S-245	FOREIGN SECURITIES ISSUES SOLD IN THE UNITED STATES	PERIOD COVERED						
A-120	ANNUAL SUMMARY OF MARKET VALUE AND VOLUME OF SALES ON U.S. STOCK EXCHANGES	PERIOD COVERED						
A-130	ANNUAL SUMMARY OF ROUND-LOT AND CDS-LOT SHARE VOLUME ON THE AMEX (WEEKLY AND MONTHLY)	PERIOD COVERED						
A-140	ANNUAL SUMMARY OF ROUND-LOT SHARE VOLUME ON THE NYSE (WEEKLY AND MONTHLY)	PERIOD COVERED						
A-143	ANNUAL SUMMARY OF CDS-LOT SHARE VOLUME ON THE NYSE (WEEKLY AND MONTHLY)	PERIOD COVERED						
A-160	GROWTH RATE TRIANGLE OF NYSE AND AMEX SHARE VALUE	PERIOD COVERED						
A-190	SECURITIES LISTED ON EXCHANGES	PERIOD COVERED						
A-250	DOMESTIC CORPORATE SECURITIES ISSUED AND RETIRED	PERIOD COVERED						
A-320	ANNUAL SURVEY OF PRIVATE NON-INSURED PENSION FUNDS	PERIOD COVERED						
A-330	ANNUAL COMMON STOCK TRANSACTIONS AND ACTIVITY RATES OF SELECTED FINANCIAL INSTITUTIONS	PERIOD COVERED						
A-340	MARKET VALUE OF OUTSTANDING CORPORATE STOCKS IN THE UNITED STATES	PERIOD COVERED						
A-350	STOCKHOLDINGS OF INSTITUTIONAL INVESTORS AND OTHERS	PERIOD COVERED						
A-360	TOTAL ASSETS AND COMMON STOCKHOLDINGS OF MAJOR INSTITUTIONS	PERIOD COVERED						

* Signifies that series will be discontinued.
/ Not issued.

SECOND SIX MONTHS OF VOLUME 35
INDEX OF SERIES APPEARING IN THE STATISTICAL BULLETIN
INCLUDES MONTHLY DATA BEGINNING APR - 76; QUARTERLY DATA BEGINNING QUARTER 1-76

<u>Series</u>		<u>PERIOD ENDING</u>	JUN-76	JUL-76	AUG-76	SEP-76	OCT-76	NOV-76
		<u>PAGE NUMBER</u>	<u>320</u>	<u>370</u>	<u>412</u>	<u>474</u>	<u>528</u>	<u>574</u>
M-110	SELECTED STOCK MARKET INDICATORS	PERIOD COVERED	JUN-76	JUL-76	AUG-76	SEP-76	OCT-76	NOV-76
		PAGE NUMBER	<u>321</u>	<u>371</u>	<u>413</u>	<u>475</u>	<u>529</u>	<u>575</u>
M-120	MARKET VALUE AND VOLUME ON UNITED STATES STOCK EXCHANGES	PERIOD ENDING	MAY-76	JUN-76	JUL-76	AUG-76	SEP-76	OCT-76
		PAGE NUMBER	<u>311</u>	<u>361</u>	<u>403</u>	<u>465</u>	<u>519</u>	<u>565</u>
M-125	OPTIONS ACTIVITY SUMMARY -- CALLS	PERIOD ENDING	MAY-76	JUN-76	JUL-76	AUG-76	SEP-76	OCT-76
		PAGE NUMBER	<u>313</u>	<u>363</u>	<u>405</u>	<u>467</u>	<u>521</u>	<u>567</u>
M-130	ROUND-LOT% ODD-LOT SHARE VOLUME ON THE AMEX	PERIOD COVERED	MAY-76	JUN-76	JUL-76	AUG-76	SEP-76	OCT-76
		PAGE NUMBER	<u>314</u>	<u>364</u>	<u>406</u>	<u>468</u>	<u>522</u>	<u>568</u>
M-140	ROUND LOT SHARE VOLUME OF THE NYSE	PERIOD COVERED	MAY-76	JUN-76	JUL-76	AUG-76	SEP-76	OCT-76
		PAGE NUMBER	<u>316</u>	<u>366</u>	<u>408</u>	<u>470</u>	<u>524</u>	<u>570</u>
M-150	ODD-LOT TRANSACTIONS DATA ON EXCHANGE LISTED STOCKS -- VOLUME	PERIOD COVERED	MAY-76	JUN-76	JUL-76	AUG-76	SEP-76	OCT-76
		PAGE NUMBER	<u>318</u>	<u>368</u>	<u>410</u>	<u>472</u>	<u>526</u>	<u>572</u>
M-153	ODD-LOT TRANSACTIONS DATA ON EXCHANGE LISTED STOCKS -- MARKET VALUE	PERIOD COVERED	MAY-76	JUN-76	JUL-76	AUG-76	SEP-76	OCT-76
		PAGE NUMBER	<u>319</u>	<u>369</u>	<u>411</u>	<u>473</u>	<u>527</u>	<u>573</u>
M-160	VOLATILITY OF NEW YORK LISTED STOCKS	PERIOD ENDING	JUN-76	JUL-76	AUG-76	SEP-76	OCT-76	NOV-76
		PAGE NUMBER	<u>322</u>	<u>372</u>	<u>414</u>	<u>476</u>	<u>530</u>	<u>576</u>
M-170	AGGREGATE NYSE LIQUIDITY	PERIOD COVERED	JUN-76	JUL-76	AUG-76	SEP-76	OCT-76	NOV-76
		PAGE NUMBER	<u>326</u>	<u>376</u>	<u>418</u>	<u>480</u>	<u>534</u>	<u>580</u>
M-180	SPECIAL OFFERINGS, SECONDARY DISTRIBUTIONS, AND EXCHANGE DISTRIBUTIONS ON UNITED STATES EXCHANGES	PERIOD COVERED	JUN-76	JUL-76	AUG-76	SEP-76	OCT-75	NOV-76
		PAGE NUMBER	<u>329</u>	<u>379</u>	<u>421</u>	<u>483</u>	<u>537</u>	<u>583</u>
*M-210	NUMBER AND VALUE OF EFFECTIVE REGISTRATIONS UNDER THE SECURITIES ACT OF 1933	PERIOD COVERED	MAY-76	JUN-76	JUL-76	AUG-76	SEP-76	OCT-76
		PAGE NUMBER	<u>343</u>	<u>393</u>	<u>432</u>	<u>494</u>	<u>548</u>	<u>594</u>
M-212	DOLLAR VALUE OF EFFECTIVE REGISTRATIONS UNDER THE SECURITIES ACT OF 1933	PERIOD COVERED						
M-214	NUMBER OF EFFECTIVE REGISTRATIONS UNDER THE SECURITIES ACT OF 1933, BY PURPOSE OF REGISTRATION	PERIOD COVERED						
M-216	PRIMARY REGISTRATIONS UNDER THE SECURITIES ACT OF 1933 BY METHOD OF DISTRIBUTION TO THE PUBLIC	PERIOD COVERED	APR-76	MAY-76	JUN-76	JUL-76	AGB-76	SEP-76
		PAGE NUMBER	<u>345</u>	<u>395</u>	<u>434</u>	<u>496</u>	<u>550</u>	<u>596</u>
M-220	ESTIMATED GROSS PROCEEDS FROM PRIMARY SECURITIES OFFERINGS BY INDUSTRY AND TYPE OF OFFERING	PERIOD COVERED	APR-76	MAY-76	JUN-76	JUL-76	AGB-76	SEP-76
		PAGE NUMBER	<u>333</u>	<u>383</u>	<u>422</u>	<u>484</u>	<u>538</u>	<u>584</u>
M-232	ESTIMATED GROSS PROCEEDS FROM PRIMARY CORPORATE BOND OFFERINGS BY INDUSTRY	PERIOD COVERED	APR-76	MAY-76	JUN-76	JUL-76	AGB-76	SEP-76
		PAGE NUMBER	<u>336</u>	<u>386</u>	<u>425</u>	<u>487</u>	<u>541</u>	<u>587</u>
M-234	ESTIMATED GROSS PROCEEDS FROM PRIMARY CORPORATE PREFERRED STOCK BY INDUSTRY	PERIOD COVERED	APR-76	MAY-76	JUN-76	JUL-76	AGB-76	SEP-76
		PAGE NUMBER	<u>338</u>	<u>388</u>	<u>427</u>	<u>489</u>	<u>543</u>	<u>589</u>
M-236	ESTIMATED GROSS PROCEEDS FROM PRIMARY CORPORATE COMMON STOCK BY INDUSTRY	PERIOD COVERED	APR-76	MAY-76	JUN-76	JUL-76	AGB-76	SEP-76
		PAGE NUMBER	<u>339</u>	<u>389</u>	<u>428</u>	<u>490</u>	<u>544</u>	<u>590</u>
M-238	ESTIMATED GROSS PROCEEDS FROM PRIMARY CORPORATE CONVERTIBLE BOND OFFERINGS BY INDUSTRY	PERIOD COVERED	APR-76	MAY-76	JUN-76	JUL-76	AGB-76	SEP-76
		PAGE NUMBER	<u>337</u>	<u>387</u>	<u>426</u>	<u>488</u>	<u>542</u>	<u>588</u>
M-240	VALUE OF REGISTERED SECONDARY OFFERINGS OF COMMON STOCK BY INDUSTRY	PERIOD COVERED	APR-76	MAY-76	JUN-76	JUL-76	AGB-76	SEP-76
		PAGE NUMBER	<u>342</u>	<u>392</u>	<u>431</u>	<u>493</u>	<u>547</u>	<u>593</u>
Q-250	NET CHANGE IN CORPORATE SECURITIES ISSUED	PERIOD ENDING		QUARTER 2-76	QUARTER 3-76			
		PAGE NUMBER		<u>435</u>	<u>597</u>			
Q-310	WORKING CAPITAL/CURRENT ASSETS AND LIABILITIES, NON-FINANCIAL U.S. CORPORATIONS	PERIOD ENDING		QUARTER 1-1976	QUARTER 2-1976			
		PAGE NUMBER		<u>598</u>	<u>698</u>			
Q-320	ASSETS OF NON-INSURED PENSION FUNDS	PERIOD ENDING		QUARTER 1-1976	QUARTER 2-1976			
		PAGE NUMBER		<u>346</u>	<u>501</u>			
Q-330	STOCK TRANSACTIONS OF SELECTED FINANCIAL INSTITUTIONS	PERIOD ENDING		QUARTER 1-1976	QUARTER 2-1976			
		PAGE NUMBER		<u>347</u>	<u>502</u>			
Q-450	OVER-THE-COUNTER VOLUME IN NYSE LISTED STOCKS	PERIOD ENDING		QUARTER 1-1976	QUARTER 2-1976			
		PAGE NUMBER		<u>450</u>	<u>602</u>			
Q-520	UNCONSOLIDATED BALANCE SHEET OF NYSE MEMBER FIRMS DOING A PUBLIC BUSINESS	PERIOD ENDING		QUARTER 1-1976	QUARTER 2-1976	QUARTER 3-1976		
		PAGE NUMBER		<u>351</u>	<u>454</u>	<u>506</u>		<u>605</u>
S-111	SEMI-ANNUAL SUMMARY OF CHANGES IN SELECTED STOCK MARKET INDICATORS	PERIOD COVERED	JANUARY 1960 -	JUNE 1976				
		PAGE NUMBER		<u>320</u>				
S-121	SEMI-ANNUAL SUMMARY OF AVERAGE PRICES OF SHARES TRADED ON U.S. STOCK EXCHANGES	PERIOD COVERED	JANUARY 1967 -	JUNE 1976				
		PAGE NUMBER		<u>380</u>				
S-245	FOREIGN SECURITIES ISSUES SOLD IN THE UNITED STATES	PERIOD COVERED	JANUARY 1970 -	JUNE 1976				
		PAGE NUMBER		<u>439</u>				
A-190	SECURITIES LISTED ON EXCHANGES	PERIOD COVERED	YEAR-END 1975					
		PAGE NUMBER		<u>382</u>				
A-321	ANNUAL SURVEY OF PRIVATE NON-INSURED PENSION FUNDS	PERIOD COVERED	1968 - 1975					
		PAGE NUMBER		<u>552</u>				

* SIGNIFIES THAT SERIES WILL BE DISCONTINUED.

UNITED STATES
GOVERNMENT PRINTING OFFICE
DIVISION OF PUBLIC DOCUMENTS
WASHINGTON, D.C. 20402

OFFICIAL BUSINESS

FIRST CLASS MAIL



POSTAGE AND FEES PAID
U.S. GOVERNMENT PRINTING OFFICE
375

STBU SERIA3005 ISSDUE120R
SERIALS DEPT XEROX
UNIV MICORFILMS
300 N ZEEB RD
ANN ARBOR MI 48106

FOR SALE BY THE SUPERINTENDENT OF DOCUMENTS U.S. GOVERNMENT
PRINTING OFFICE WASHINGTON, D.C. 20402 - \$1.60 A COPY
SUBSCRIPTION PRICE: \$15.00 A YEAR: \$3.75 ADDITIONAL FOR FOREIGN HANDLING

THE PRINTING OF THIS PUBLICATION HAS BEEN APPROVED BY THE
DIRECTOR OF THE BUREAU OF THE BUDGET (JAN. 22, 1953)

